U7415-2 U A
rec'd 7/17/80

SURVEYS OF CONSUMER ATTITUDES

TABLES AND CHARTS

JUNE 1980 SURVEY

Institute for Social Research

TABLES AND CHARTS

JUNE 1980 SURVEY

THE JUNE 1980 SURVEY IS THE 119TH IN A SERIES OF SURVEYS OF CONSUMER ATTITUDES CONDUCTED DURING THE LAST 30 YEARS. THE PURPOSE OF THESE SURVEYS IS TO MEASURE CHANGES IN CONSUMER ATTITUDES AND EXPECTATIONS, AND TO INCREASE UNDERSTANDING OF WHY THESE CHANGES OCCUR AND HOW THEY AFFECT CONSUMER DECISIONS TO MAKE DISCRETIONARY PURCHASES OR TO SAVE. IT IS OUR BELIEF THAT THIS TYPE OF UNDERSTANDING IS AN ESSENTIAL INGREDIENT FOR FORECASTING CHANGES IN AGGREGATE CONSUMER BEHAVIOR.

TWO CHARTS ARE PRESENTED FOR MOST QUESTIONS IN ORDER TO SHOW LONG TERM TRENDS AS WELL AS MORE RECENT FLUCTUATIONS AND HIGH INCOME DIFFERENCES. NOTE THAT BOTH VERTICAL AND HORIZONTAL SCALES DIFFER FOR THESE TWO KINDS OF CHARTS.

TABLE OF CONTENTS

CHART/ TABLE	TITLE
1	THE INDEX OF CONSUMER SENTIMENT
2	INDEX OF CONSUMER SENTIMENT WITHIN REGION AND AGE
3	COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT
4	CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO
5	SELECTED REASONS FOR OPINIONS ABOUT PERSONAL FINANCIAL SITUATION
6	EXPECTED CHANGE IN FINANCIAL SITUATION
7	TREND IN PERSONAL FINANCIAL SITUATION
8	EXPECTED INCOME CHANGES DURING THE NEXT 12 MONTHS
9	INCOME OR PRICES UP MORE DURING THE LAST YEAR
10	EXPECT INCOME OR PRICES UP MORE NEXT YEAR
11	TREND IN INCOME AND PRICE COMPARISON
12	NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
13	SELECTED REASONS FOR OPINIONS ABOUT NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONSINSS CONDITIONS
14	BUSINESS CONDITIONS EXPECTED DURING THE NEXT TWELVE MONTHS
15	CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO
16	EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
17	REASONS FOR OPINIONS ABOUT CHANGES IN BUSINESS CONDITIONS
18	TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS IN A YEAR
19	BUSINESS CONDITIONS EXPECTED FOR THE NEXT FIVE YEARS
20	EXPECTED CHANGE IN UNEMPLOYMENT
21	EXPECTED CHANGE IN INTEREST RATES
22	CHANGES IN PRICES DURING THE LAST 12 MONTHS
23	EXPECTED CHANGE IN PRICES DURING THE NEXT 12 MONTHS
24	UNEMPLOYMENT OR INFLATION MORE SERIOUS
25	OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY
26	BUYING CONDITIONS FOR LARGE HOUSEHOLD GOODS
27	SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD GOODS
28	BUYING CONDITIONS FOR HOUSES
29	SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
30	BUYING CONDITIONS FOR CARS
31	SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR CARS

CHART 1 - RECENT CHANGES

THE INDEX OF CONSUMER SENTIMENT

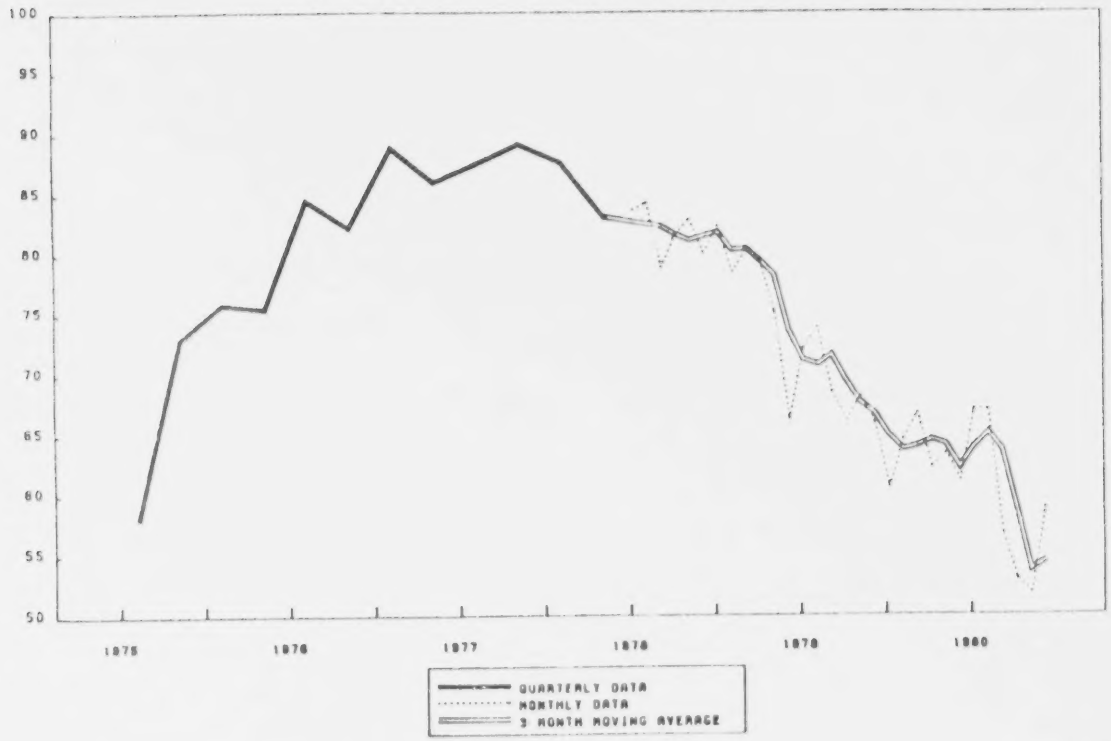


CHART 1 - HISTORICAL SERIES

THE INDEX OF CONSUMER SENTIMENT

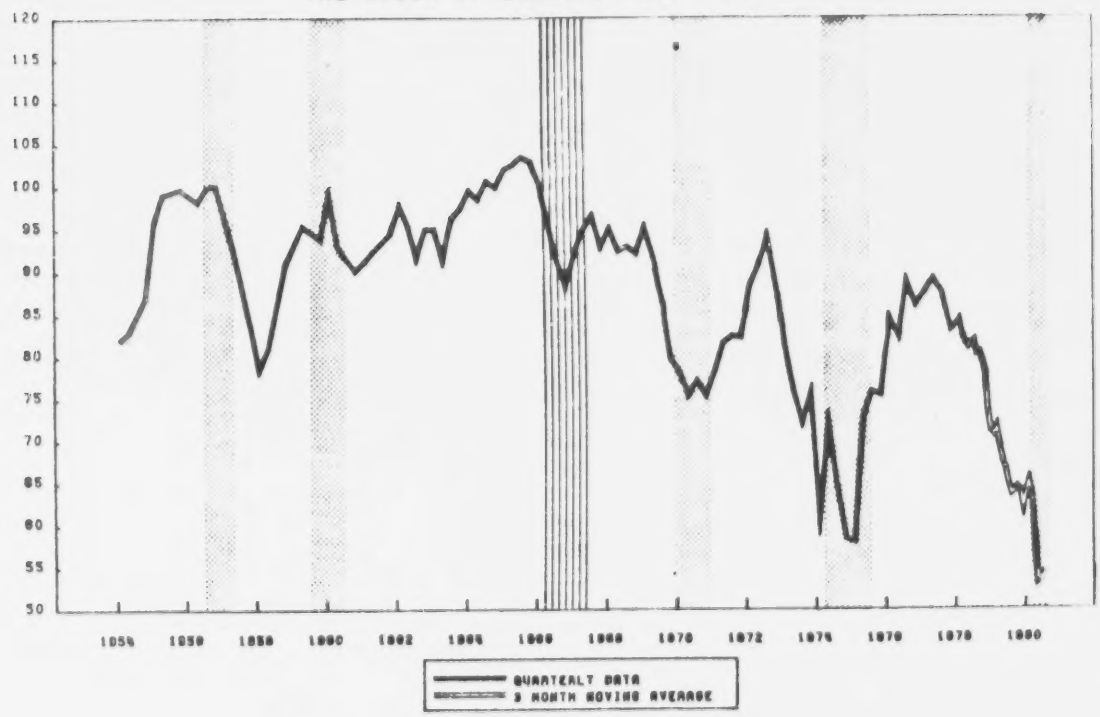


TABLE 1

THE INDEX OF CONSUMER SENTIMENT

DATE OF STUDY	ALL FAMILIES	FAMILIES WITH INCOMES OF $20,000+	FAMILIES WITH INCOMES OF $25,000+
FEBRUARY 1975	58.0	56.5	
MAY 1975	72.9	74.9	
AUG-SEPT. 1975	75.8	82.1	
OCT-NOV. 1975	75.4	82.6	
FEBRUARY 1976	84.5	90.2	
MAY 1976	82.2	97.2	
AUG-SEPT. 1976	88.8	88.0	
NOV-DEC. 1976	86.0	91.8	
FEBRUARY 1977	87.5	103.1	
MAY 1977	89.1	98.6	
AUG-SEPT. 1977	87.6	101.7	
NOV-DEC. 1977	83.1	93.0	
JANUARY 1978	83.7	95.6	94.7
FEBRUARY 1978	84.3	98.0	100.1
MARCH 1978	78.8	87.5	93.8
APRIL 1978	81.6	94.5	92.9
MAY 1978	82.9	87.1	90.0
JUNE 1978	80.0	92.7	94.6
JULY 1978	82.4	91.7	92.4
AUGUST 1978	78.4	85.1	85.4
SEPTEMBER 1978	80.4	87.2	87.2
OCTOBER 1978	79.3	88.1	89.1
NOVEMBER 1978	75.0	81.0	83.0
DECEMBER 1978	66.1	73.8	76.8
JANUARY 1979	72.1	83.7	84.8
FEBRUARY 1979	73.9	84.3	86.6
MARCH 1979	68.4	75.3	73.6
APRIL 1979	66.0	73.7	77.0
MAY 1979	68.1	73.5	76.7
JUNE 1979	65.8	71.8	72.9
JULY 1979	60.4	67.2	68.0
AUGUST 1979	64.5	70.0	71.3
SEPTEMBER 1979	66.7	71.6	63.9
OCTOBER 1979	62.1	65.6	65.5
NOVEMBER 1979	63.3	68.3	69.9
DECEMBER 1979	61.0	66.2	73.2
JANUARY 1980	67.0	70.8	70.9
FEBRUARY 1980	66.9	70.8	73.5
MARCH 1980	56.5	62.3	64.5
APRIL 1980	52.8	52.5	57.2
MAY 1980	51.7	55.2	53.3
JUNE 1980	58.8	61.7	63.8

CHART 3 - HISTORICAL SERIES
CURRENT AND EXPECTED COMPONENTS

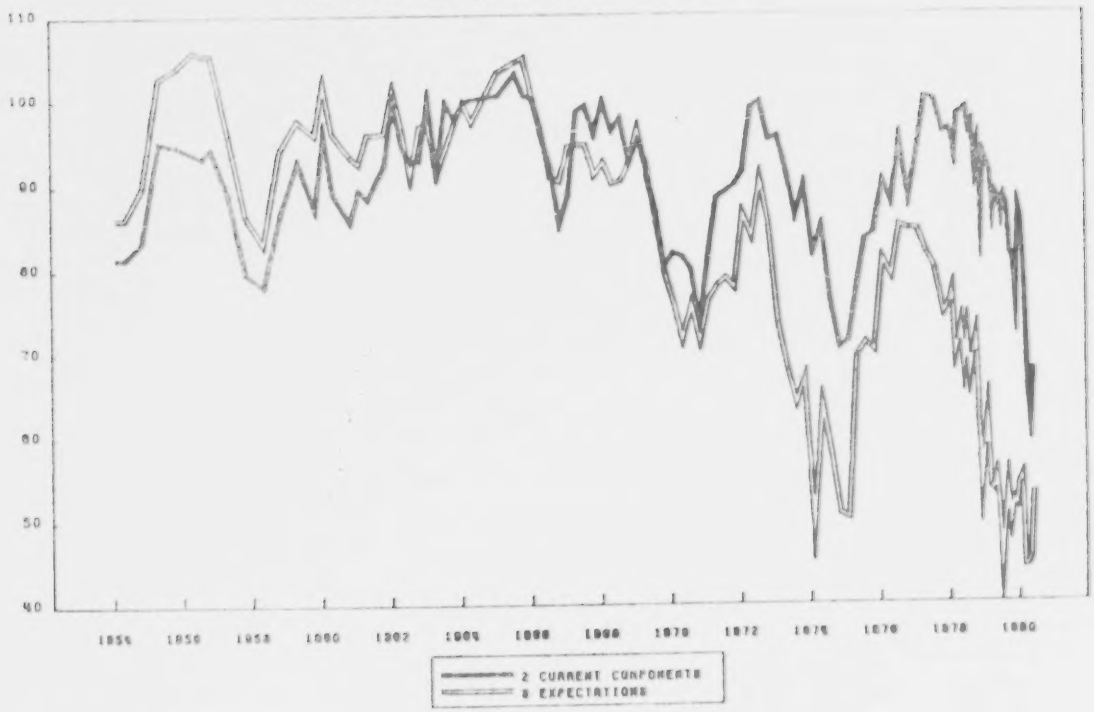


TABLE 3
COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT **

DATE		1*	2*	3*	4*	5*	CURRENT (1,5)	EXPECTED (2,3,4)
FEBRUARY	1976	103	124	118	79	128	90.?	81.0
MAY	1976	100	118	120	76	124	87.5	78.9
AUG-SEPT.	1976	105	119	127	92	139	95.1	84.9
NOV-DEC.	1976	96	115	117	105	129	87.9	84.5
FEBRUARY	1977	99	121	115	97	141	93.6	84.5
MAY	1977	108	115	118	92	149	100.0	81.8
AUG-SEPT.	1977	107	116	115	86	149	99.7	79.8
NOV-DEC.	1977	107	107	104	84	139	95.9	74.5
JANUARY	1978	105	114	106	80	142	96.2	75.7
FEBRUARY	1978	106	109	108	89	139	95.4	77.1
MARCH	1978	100	107	91	77	140	93.2	69.5
APRIL	1978	104	112	98	71	148	97.9	71.1
MAY	1978	105	111	99	79	147	98.2	73.0
JUNE	1978	107	102	97	71	146	98.4	68.1
JULY	1978	108	111	105	69	146	98.7	71.9
AUGUST	1978	102	112	82	70	145	96.1	67.0
SEPTEMBER	1978	109	108	96	71	140	96.9	69.7
OCTOBER	1978	96	104	103	77	138	91.2	71.6
NOVEMBER	1978	106	105	74	67	135	94.1	62.8
DECEMBER	1978	95	97	61	53	123	85.2	53.7
JANUARY	1979	100	99	72	58	138	93.3	58.4
FEBRUARY	1979	99	98	75	71	138	92.2	62.2
MARCH	1979	96	99	57	53	138	91.2	53.7
APRIL	1979	85	90	63	56	134	85.9	53.3
MAY	1979	91	95	58	62	136	88.7	54.9
JUNE	1979	92	91	54	55	134	88.2	51.4
JULY	1979	89	92	39	40	130	85.7	44.2
AUGUST	1979	95	98	46	48	131	88.2	49.3
SEPTEMBER	1979	90	98	60	51	133	87.1	53.6
OCTOBER	1979	82	96	48	49	126	81.6	49.5
NOVEMBER	1979	86	97	52	54	120	80.9	52.0
DECEMBER	1979	81	99	52	50	112	75.7	51.5
JANUARY	1980	96	106	58	47	127	87.1	54.1
FEBRUARY	1980	85	99	55	60	134	85.5	54.9
MARCH	1980	76	92	38	41	116	77.3	44.3
APRIL	1980	73	94	32	45	94	65.8	44.4
MAY	1980	79	100	31	44	77	61.7	45.3
JUNE	1980	78	101	43	63	93	67.8	53.1

PERSONAL FINANCIAL ATTITUDES
1* BETTER OR WORSE OFF THAN A YEAR AGO
2* EXPECT TO BE BETTER OR WORSE OFF IN A YEAR
EXPECTED BUSINESS CONDITIONS
3* NEXT 12 MONTHS
4* NEXT 5 YEARS
MARKET CONDITIONS
5* BUYING CONDITIONS FOR LARGE HOUSEHOLD GOODS

**PERCENT SAYING "GOOD TIMES" (OR "BETTER"), MINUS PERCENT SAYING "BAD TIMES" (OR "WORSE"). PLUS 100.

CHART 4 - RECENT CHANGES

CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

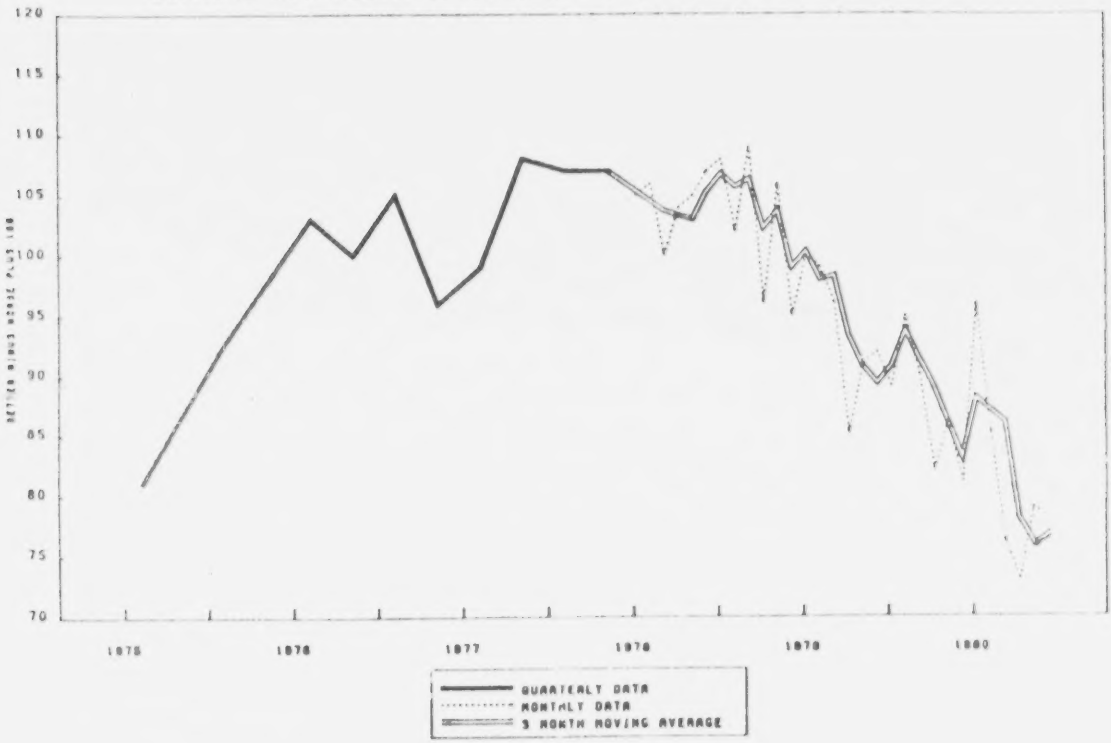


CHART 4 - HISTORICAL SERIES

CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

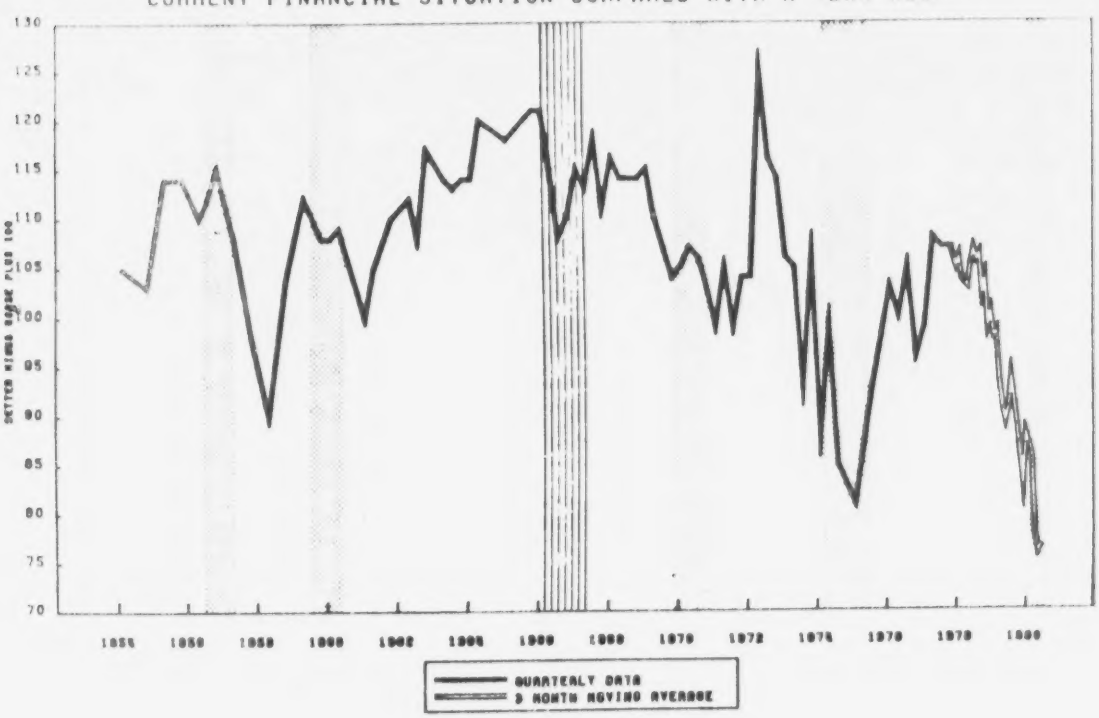


TABLE 4

CURRENT FINANCIAL SITUATION COMPARED TO A YEAR AGO

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
BETTER OFF	34%	31%	33%	31%	28%	30%	28%	34%	30%	24%	24%	26%	25%
SAME	24	27	28	28	26	25	26	28	25	28	25	26	26
WORSE OFF	42	41	38	41	45	44	45	38	45	48	51	47	47
DK,NA	*	1	1	*	1	1	1	*	*	*	*	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "We are interested in how people are getting along financially these days. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago?"

* : Less than half of one percent.

CHART 5 - RECENT CHANGES

REASONS FOR FINANCIAL SITUATION COMPARED TO A YEAR AGO

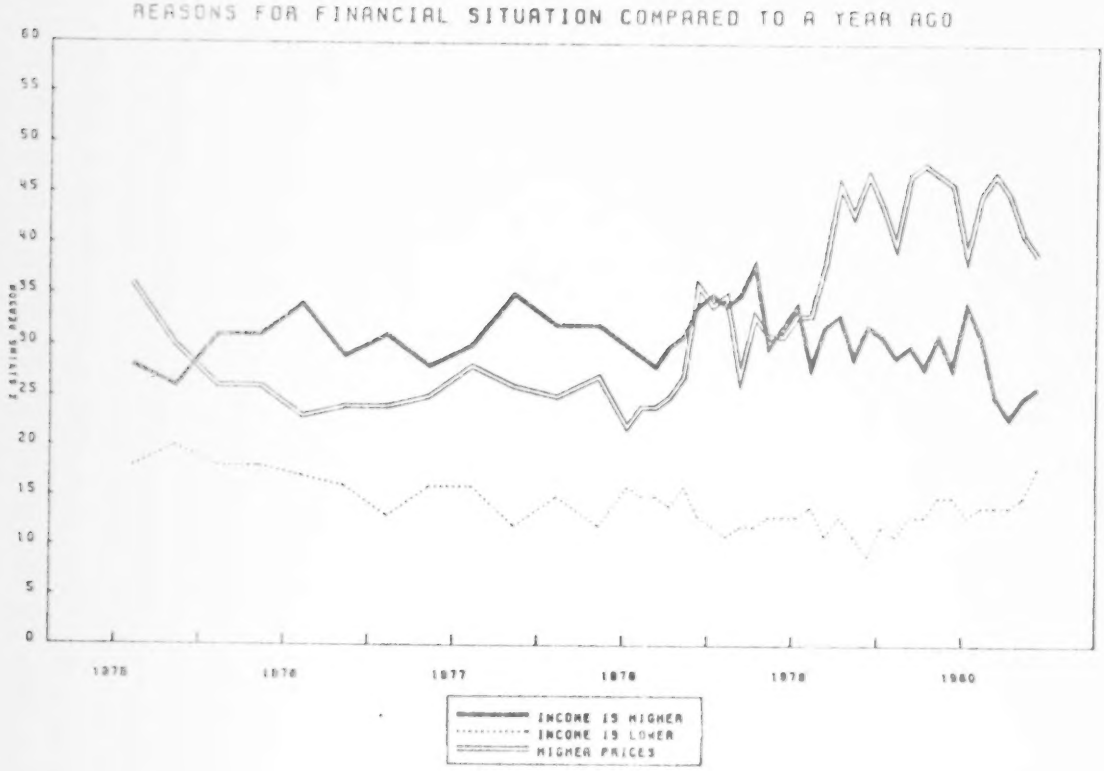


TABLE 5

SELECTED REASONS FOR OPINIONS ABOUT PERSONAL FINANCIAL SITUATION

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
BETTER OFF THAN YEAR AGO:													
Income is higher	32%	31%	29%	30%	28%	31%	27%	34%	31%	25%	23%	25%	26%
WORSE OFF THAN YEAR AGO:													
Income is lower	9	12	11	13	13	15	14	13	14	14	14	15	18
Higher prices	47	44	40	47	48	47	44	39	43	47	45	41	39

Responses to the query: "Why do you say so?" following the question on Table 4.

CHART 6 - RECENT CHANGES

EXPECTED CHANGE IN FINANCIAL SITUATION

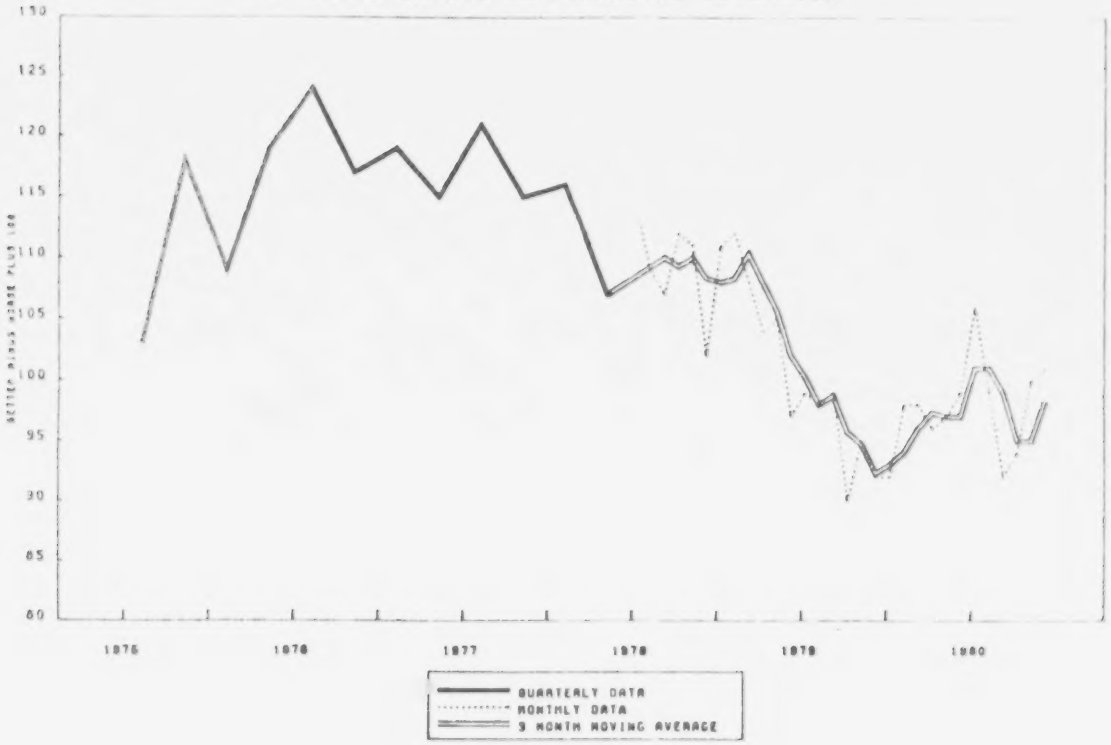


CHART 6 - HISTORICAL SERIES

EXPECTED CHANGE IN FINANCIAL SITUATION

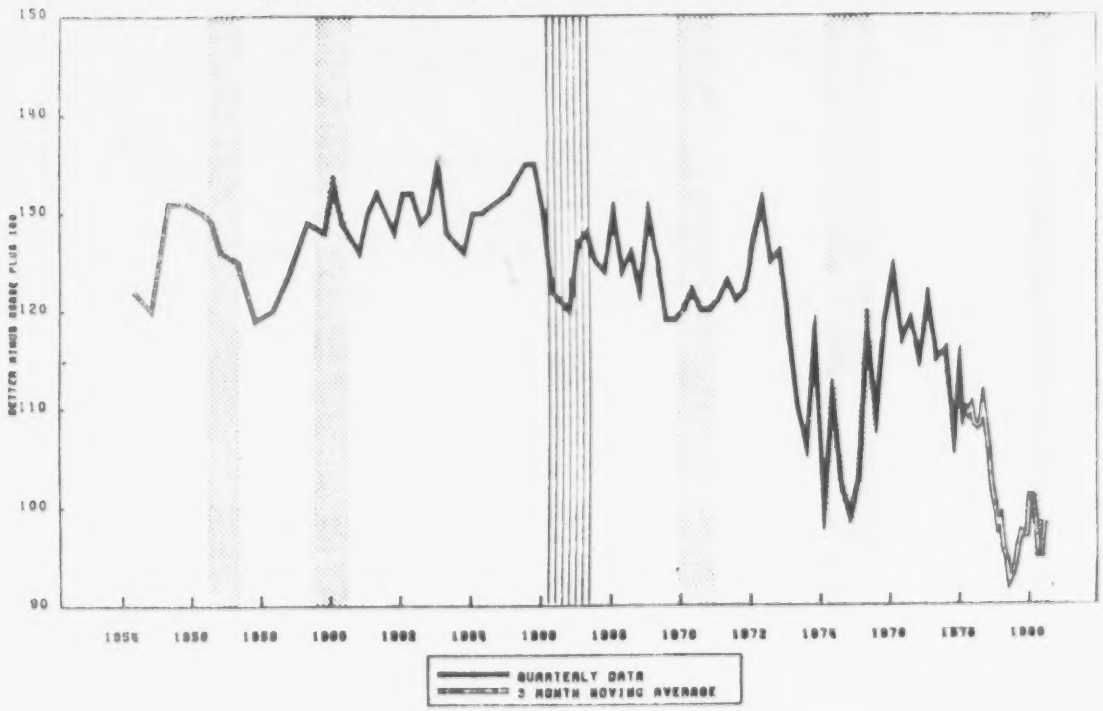


TABLE 6

EXPECTED CHANGE IN FINANCIAL SITUATION

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
BETTER OFF	21%	20%	23%	24%	24%	21%	26%	28%	25%	20%	25%	27%	26%
SAME	46	48	50	47	45	53	45	46	45	47	42	43	46
WORSE OFF	30	28	25	26	28	24	25	22	26	28	31	27	25
DK,NA	3	4	2	3	3	2	4	4	4	5	2	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "Now looking ahead--do you think that a year from now you (and your family living there) will be better off financially, or worse off, or just about the same as now?"

CHART 7 - RECENT CHANGES

TREND IN PERSONAL FINANCIAL SITUATION

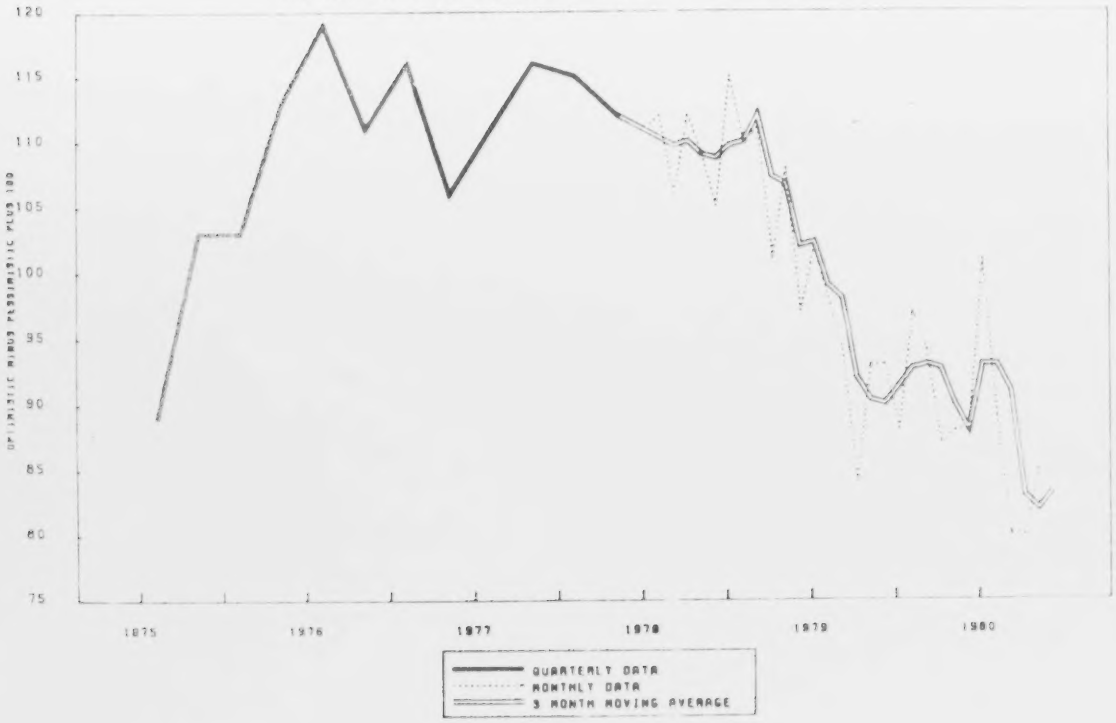
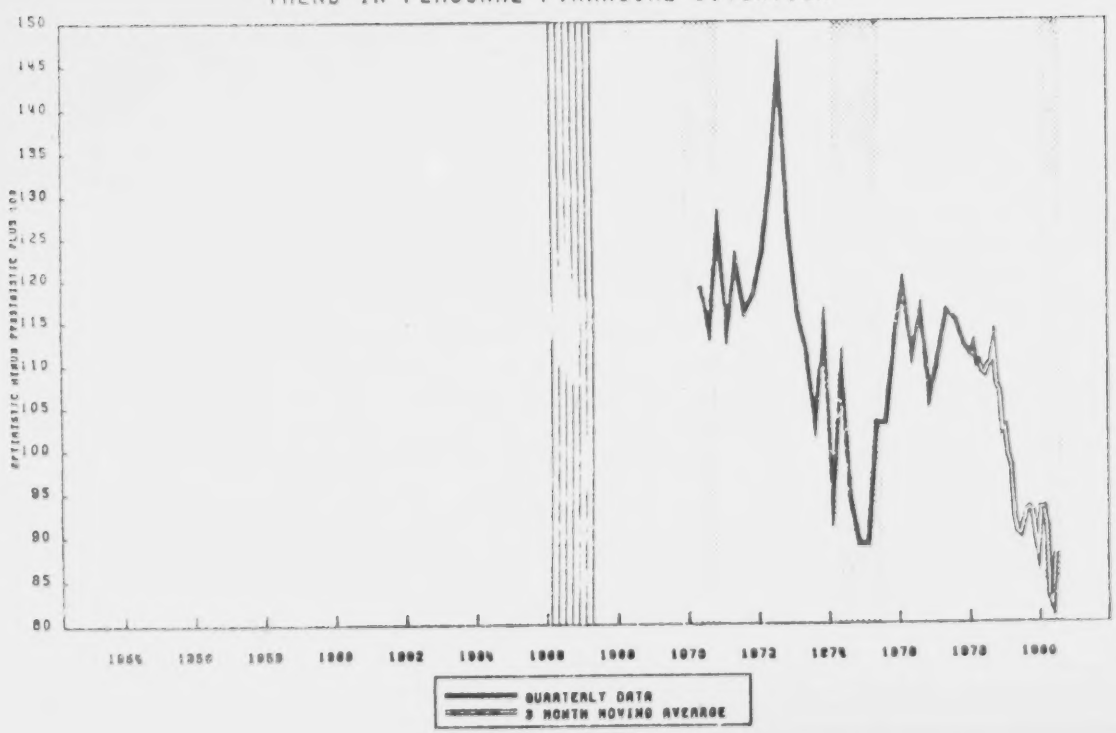


CHART 7 - HISTORICAL SERIES

TREND IN PERSONAL FINANCIAL SITUATION



BEST AVAILABLE COPY

TABLE 7

TREND IN PERSONAL FINANCIAL SITUATION

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
PERSONAL FINANCIAL PROGRESS:													
Continuous increase (a)	11%	11%	13%	11%	11%	11%	12%	15%	13%	7%	8%	11%	10%
Intermittant increase (b)	22	19	21	20	18	19	18	21	19	16	16	17	16
Remained unchanged (c)	13	16	17	16	14	16	14	16	12	15	14	12	14
Intermittant decline (d)	21	24	22	21	23	25	23	20	25	27	23	27	27
Continuous decline (e)	19	17	16	16	19	16	18	14	18	17	21	16	14
Mixed change (f)	10	9	9	13	12	10	11	10	10	13	16	14	15
DK,NA	4	4	2	3	3	3	4	4	3	5	2	3	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

Combination of the responses to the questions on Tables 4 and 6.

Key: (a) Better off financially than a year ago/Better off a year from now
(b) Better/Same or Same/Better
(c) Same/Same
(d) Worse/Same or Same/Worse
(e) Worse/Worse
(f) Worse/Better or Better/Worse

TABLE 8

EXPECTED INCOME CHANGES DURING THE NEXT 12 MONTHS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
EXPECT INCREASE:													
1-4%	na	na	5%	na	na	5%	na	na	6%	na	5%	6%	5%
5%			7			8			8		8	7	7
6-9%			17			14			14		14	12	13
10-24%			19			19			20		23	24	25
25% or more			6			6			9		7	6	8
DK how much up			8			8			7		7	8	8
EXPECT SAME			27			28			24		25	22	21
EXPECT DOWN			8			8			10		9	13	12
DK,NA			3			4			2		2	2	1
TOTAL			100%			100%			100%		100%	100%	100%
CASES			1212			1327			1019		719	703	688

The questions were: "During the next 12 months, do you expect your (family) income to be higher or lower than during the past year?" and "By about what percent do you expect your (family) income to increase during the next 12 months?"

na : Not available.

CHART 9 - RECENT CHANGES

INCOME OR PRICES UP MORE DURING THE LAST YEAR

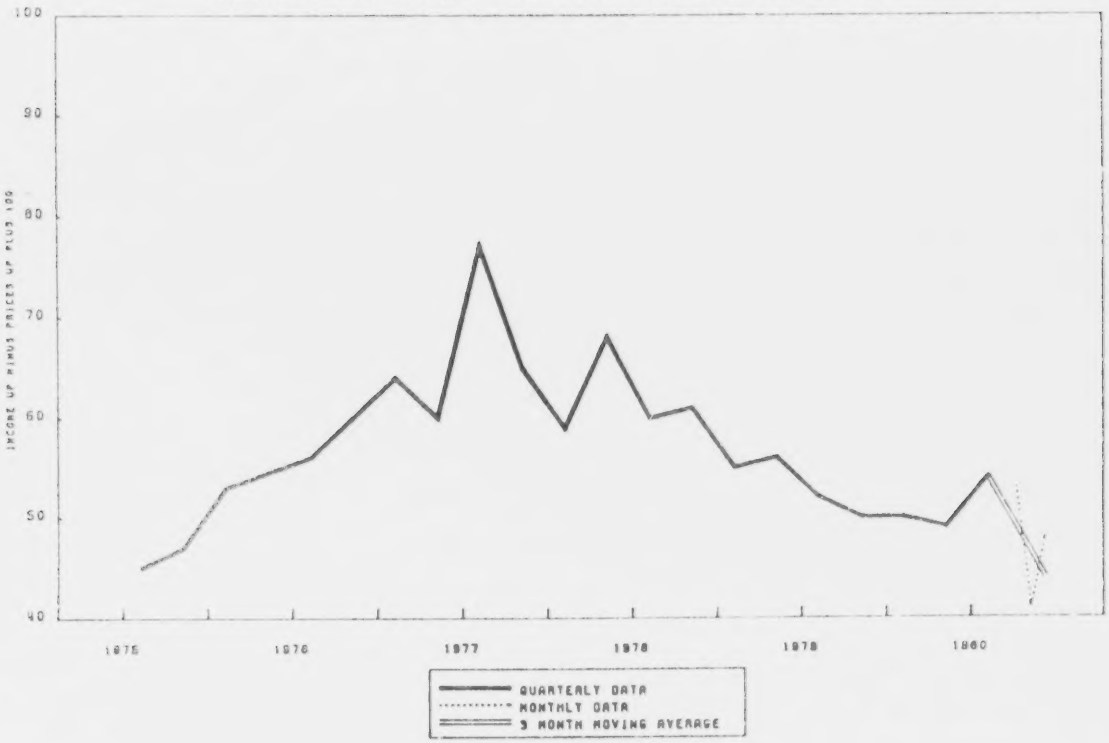


TABLE 9

INCOME OR PRICES UP MORE DURING THE LAST YEAR

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
INCOME UP MORE	na	na	12%	na	na	12%	na	na	13%	na	11%	8%	11%
INCOME UP SAME			25			23			27		22	22	25
PRICES UP MORE			61			63			59		66	67	63
DK,NA			2			2			1		1	3	1
TOTAL			100%			100%			100%		100%	100%	100%
CASES			1212			1327			1019		719	703	638

The question was: "During the last year or two, would you say that your (family) income went up more than prices, went up about the same as prices, or went up less than prices?"

na : Not available.

CHART 10 - RECENT CHANGES

INCOME OR PRICES UP MORE NEXT YEAR

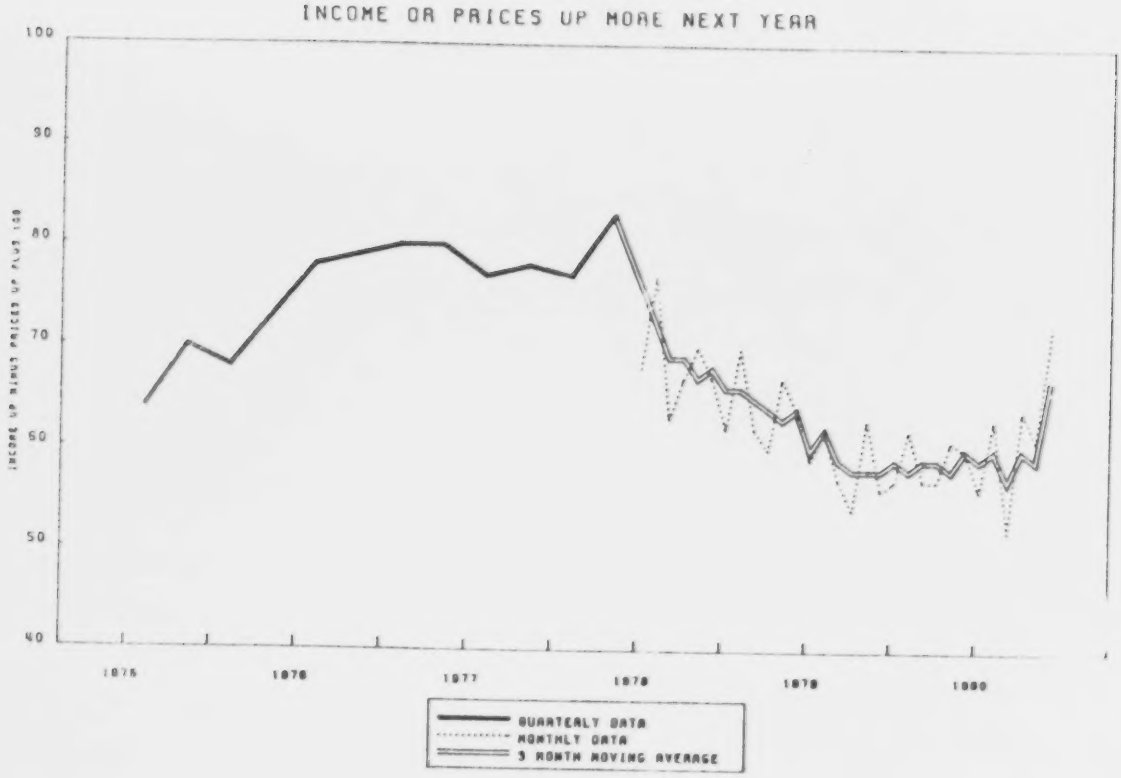


TABLE 10

EXPECT INCOME OR PRICES UP MORE NEXT YEAR

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
INCOME UP MORE	9%	11%	12%	10%	9%	10%	11%	8%	14%	8%	12%	12%	14%
INCOME UP SAME	35	32	34	34	35	38	34	36	33	32	37	34	41
PRICES UP MORE	53	54	50	53	52	49	51	52	51	56	48	51	42
DK,NA	3	3	4	3	4	3	4	4	2	4	3	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "How about the next year or two--do you expect that your (family) income will go up more than prices will go up, about the same, or less than prices will go up?"

CHART 11 - RECENT CHANGES

TREND IN INCOME AND PRICE COMPARISON

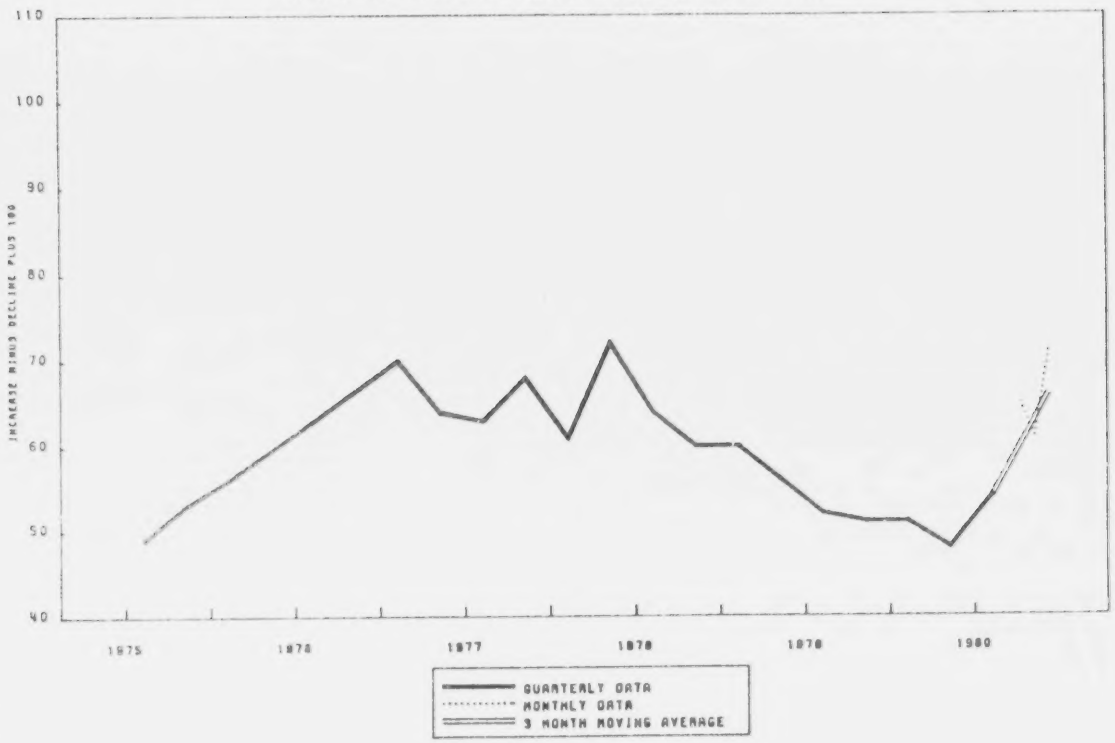


TABLE 11

TREND IN INCOME AND PRICES COMPARISON

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
REAL INCOME PROGRESS:													
Continuous increase (a)	na	na	4%	na	na	4%	na	na	7%	na	4%	2%	5%
Intermittant increase (b)			8			8			8		8	9	8
Remained unchanged (c)			15			14			16		13	11	16
Intermittant decline (d)			20			22			19		24	22	26
Continuous decline (e)			41			42			42		41	44	35
Mixed change (f)			7			6			6		6	6	7
DK,NA			5			4			2		4	6	3
TOTAL			100%			100%			100%		100%	100%	100%
CASES			1212			1327			1019		719		

Combination of the responses to the questions on Tables 9 and 10.

Key: (a) Income up more last year/Income up more next year
(b) Income up more/Same or Income up same/More
(c) Income up same/Same
(d) Prices up more/Same or Prices up same/More
(e) Prices up more/More
(f) Income up more/Prices up more or Prices up more/Income up more

na : Not available.

CHART 12 - RECENT CHANGES

NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

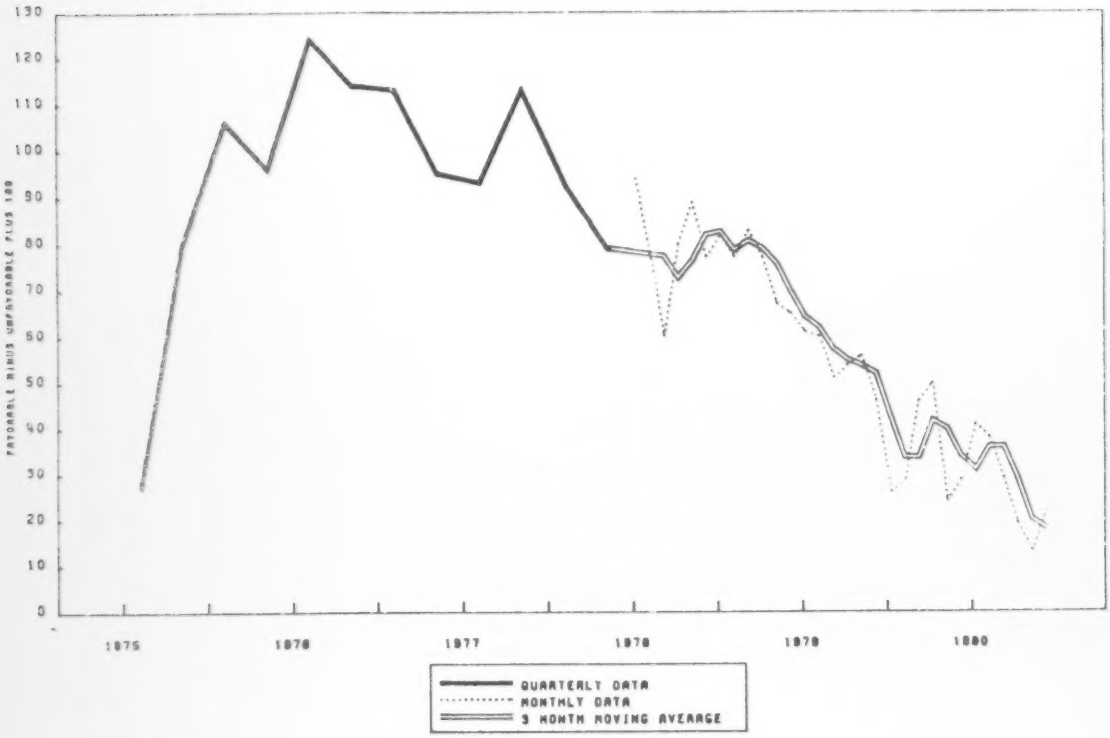
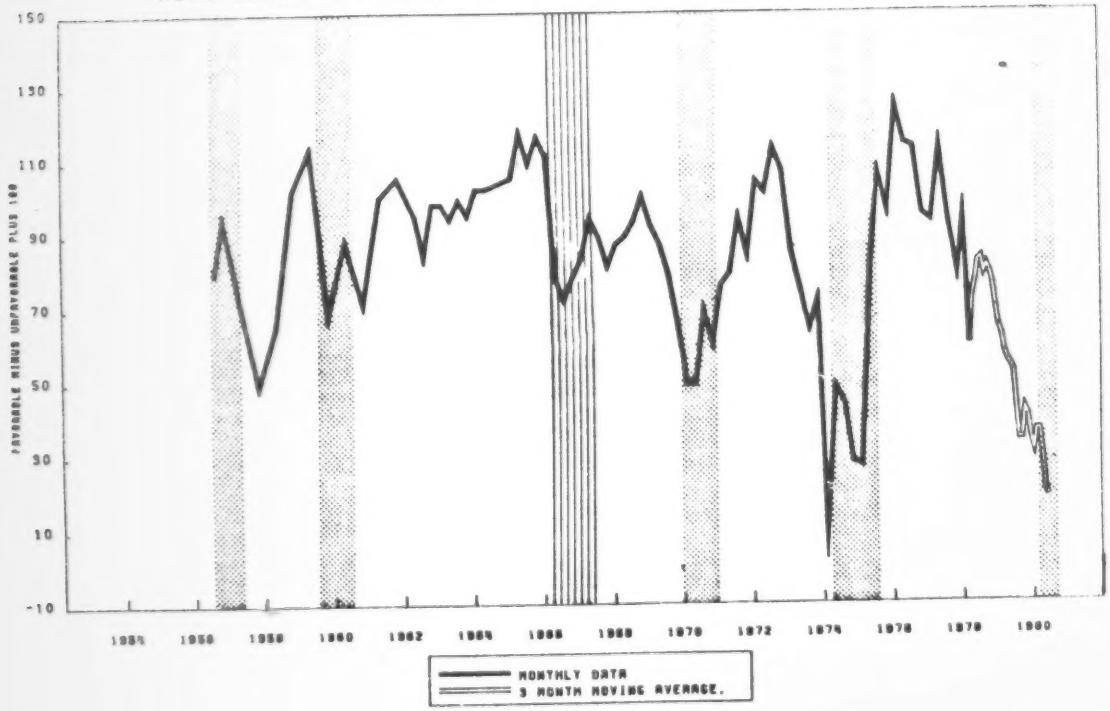


CHART 12 - HISTORICAL SERIES

NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS



BEST AVAILABLE COPY

TABLE 12

NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS+

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
FAVORABLE NEWS	13%	12%	13%	11%	13%	11%	11%	17%	14%	11%	10%	10%	15%
UNFAVORABLE NEWS	67	86	89	65	63	87	79	76	76	82	91	97	93
NO MENTIONS	43	33	34	47	47	38	41	39	41	41	35	30	29

The questions were: "During the last few months, have you heard of any favorable or unfavorable changes in business conditions?" and "What did you hear?"

+ : Adds to more than 100% due to multiple mentions.

TABLE 13

SELECTED ITEMS OF
NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
FAVORABLE NEWS:													
Government; elections	1%	1%	1%	1%	1%	1%	*	*	1%	1%	1%	*	1%
Employment increases	1	2	1	1	1	1	*	2	1	1	*	*	1
Plant openings	5	4	5	3	3	2	3	4	4	2	2	1	2
Consumer demand high	*	1	1	1	1	*	1	1	1	1	1	*	1
Prices are low	*	1	*	*	1	1	*	1	1	*	1	1	1
Credit is easy	*	*	*	*	*	*	1	1	1	*	*	5	7
UNFAVORABLE NEWS:													
Government; elections	3	3	3	3	2	3	3	4	3	3	3	4	2
Employment decreases	3	6	9	8	6	7	8	7	7	5	9	23	28
Plant closings	11	10	12	9	9	9	13	12	13	9	13	17	22
Consumer demand low	4	5	10	6	7	6	10	8	10	8	9	10	9
Prices are high	16	20	20	13	13	16	10	16	14	17	17	11	8
Credit is tight	3	4	5	6	9	20	14	7	9	22	24	16	9
Energy crisis	12	16	11	4	3	5	4	4	4	1	1	*	1

The questions were: "During the last few months, have you heard of any favorable or unfavorable changes in business conditions?" and "What did you hear?"

* : Less than half of one percent.

CHART 14 - RECENT CHANGES

BUSINESS CONDITIONS EXPECTED DURING THE NEXT TWELVE MONTHS

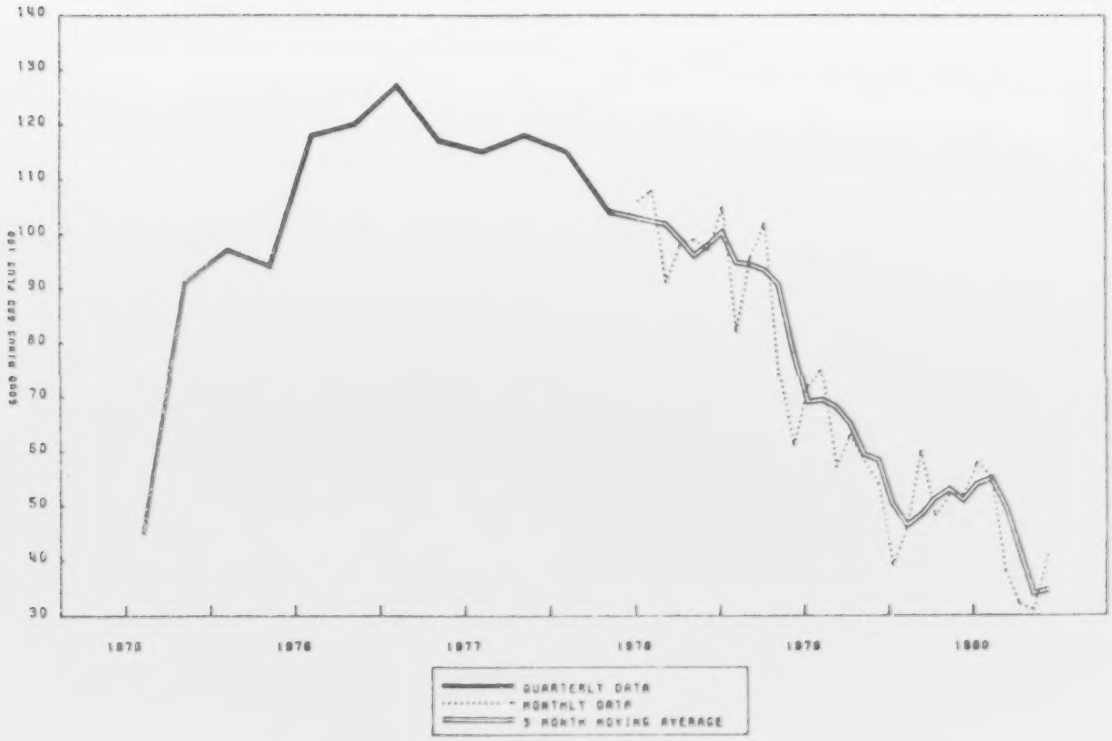
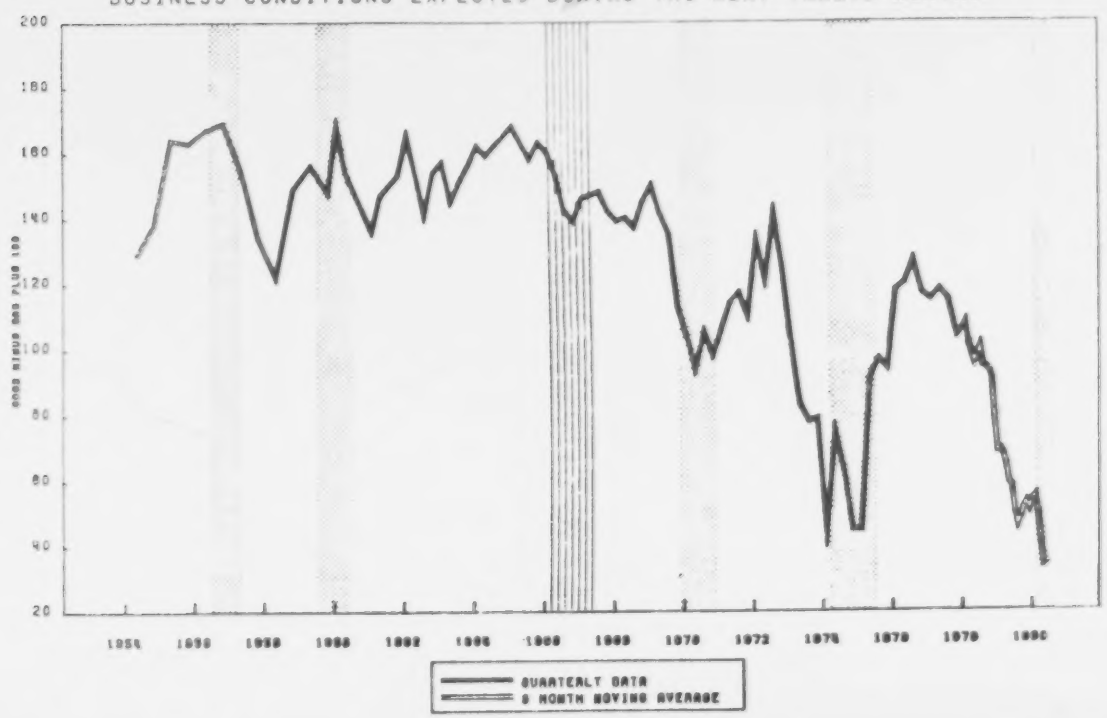


CHART 14 - HISTORICAL SERIES

BUSINESS CONDITIONS EXPECTED DURING THE NEXT TWELVE MONTHS



BEST AVAILABLE COPY

TABLE 14

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 12 MONTHS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIMES	20%	13%	17%	23%	18%	20%	19%	24%	22%	14%	11%	13%	18%
UNCERTAIN; GOOD & BAD	2	1	3	3	1	3	2	1	1	1	1	1	1
BAD TIMES	66	74	71	63	70	68	69	66	67	76	79	82	75
DON'T KNOW	5	4	5	5	5	4	4	4	5	4	4	3	4
NOT ASCERTAINED	7	8	4	6	6	5	6	5	5	5	5	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "Now turning to business conditions in the country as a whole--do you think that during the next 12 months we'll have good times financially, or bad times or what?"

CHART 15 - RECENT CHANGES

CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

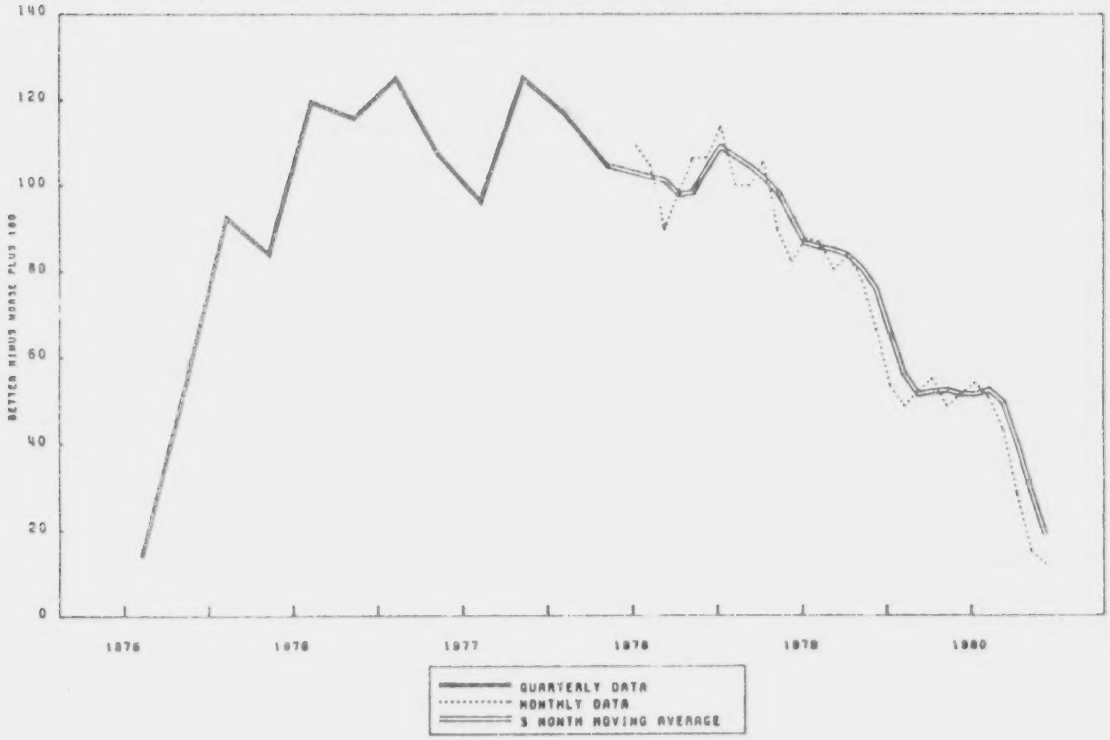
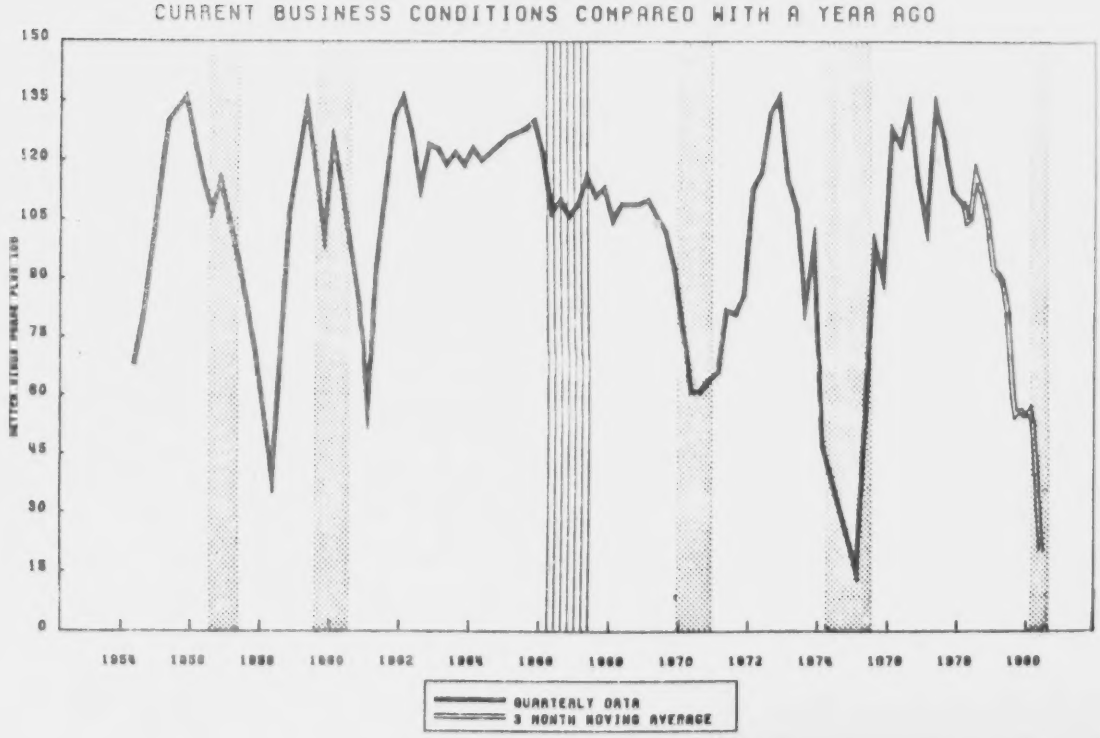


CHART 15 - HISTORICAL SERIES

CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO



BEST AVAILABLE COPY

TABLE 15

CURRENT BUSINESS CONDITIONS COMPARED TO A YEAR AGO

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
BETTER NOW	26%	21%	20%	22%	22%	19%	21%	21%	21%	15%	10%	6%	4%
SAME	14	10	10	9	11	13	12	14	10	12	10	4	5
WORSE NOW	56	65	68	66	63	66	65	62	67	69	79	90	90
DK,NA	4	4	2	3	4	2	2	3	2	4	1	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "Would you say that at the present time business conditions are better or worse than they were a year ago?"

* : Less than half of one percent.

CHART 16 - RECENT CHANGES

EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

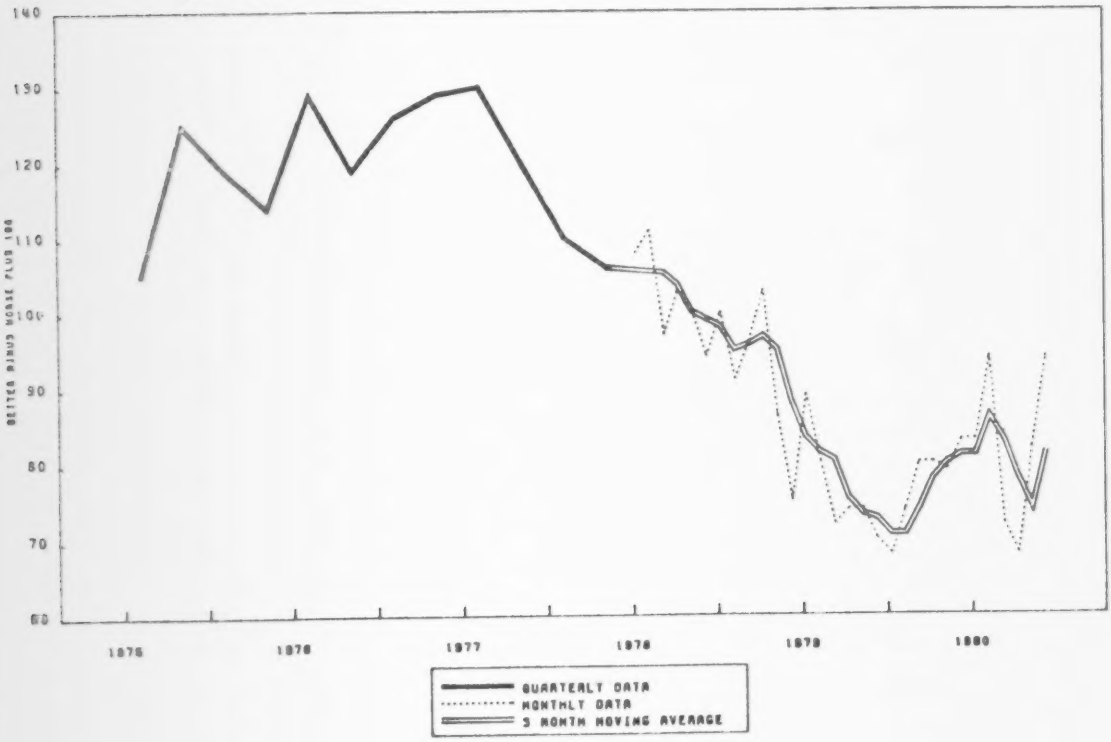
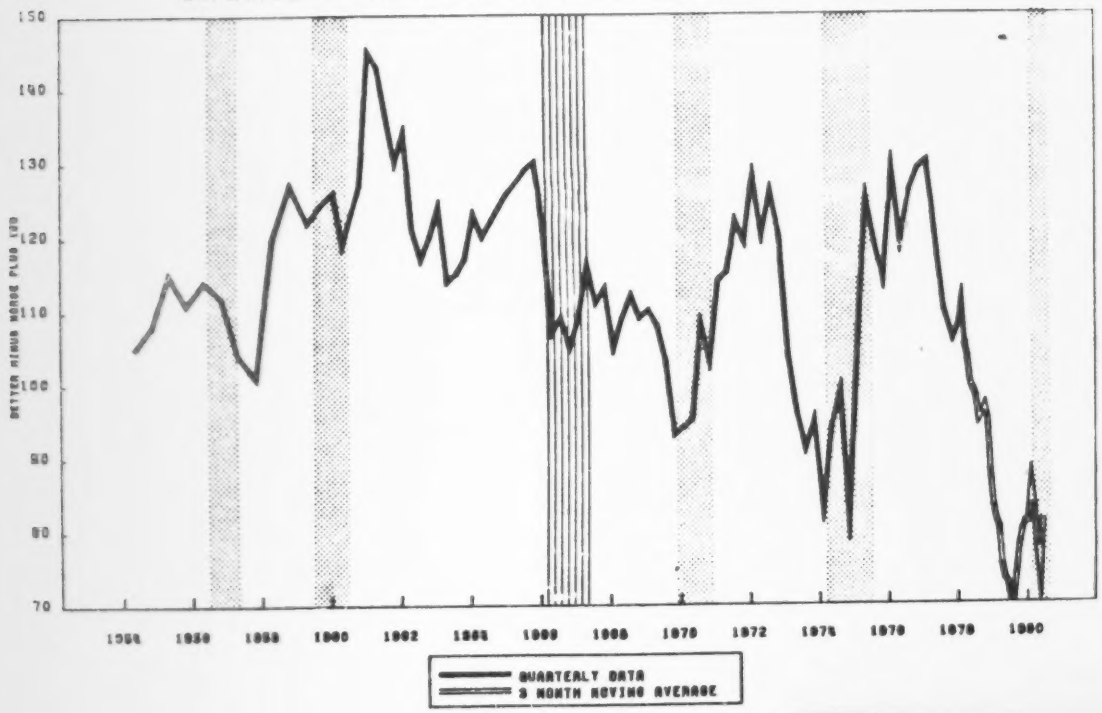


CHART 16 - HISTORICAL SERIES

EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR



BEST AVAILABLE COPY

TABLE 16

EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
BETTER	12%	11%	13%	15%	15%	15%	17%	17%	21%	14%	14%	21%	26%
SAME	42	43	46	46	47	47	43	45	49	42	37	37	38
WORSE	42	43	39	35	35	36	36	35	27	42	46	39	32
DK,NA	4	3	2	4	3	2	4	3	3	2	3	3	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "And how about a year from now, do you expect that in the country as a whole business conditions will be better, or worse than they are at present, or just about the same?"

* : Less than half of one percent.

TABLE 17

REASONS FOR OPINIONS ABOUT CHANGES IN BUSINESS CONDITIONS IN A YEAR

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
FAVORABLE REASONS:													
Government; elections	na	na	6%	na	na	9%	na	na	11%	na	8%	11%	10%
Employment increases			1			1			3		2	1	2
Plant openings			1			1			1		*	1	1
Consumer demand higher			3			2			3		1	3	1
Prices lower			1			2			1		3	2	3
Credit easier			*			2			1		1	4	5
UNFAVORABLE REASONS:													
Government; elections			9			8			13		15	7	7
Employment decreases			6			6			4		9	11	10
Plant closings			2			2			1		2	2	2
Consumer demand lower			7			7			7		6	5	5
Prices higher			24			23			16		25	14	10
Credit tighter			2			7			3		12	6	4
Energy crisis			8			6			6		3	2	1

The question was: "Why do you expect business conditions to be better/the same/worse a year from now?" following the question on Table 16.

na : Not available.

* : Less than half of one percent.

CHART 18 - RECENT CHANGES

TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

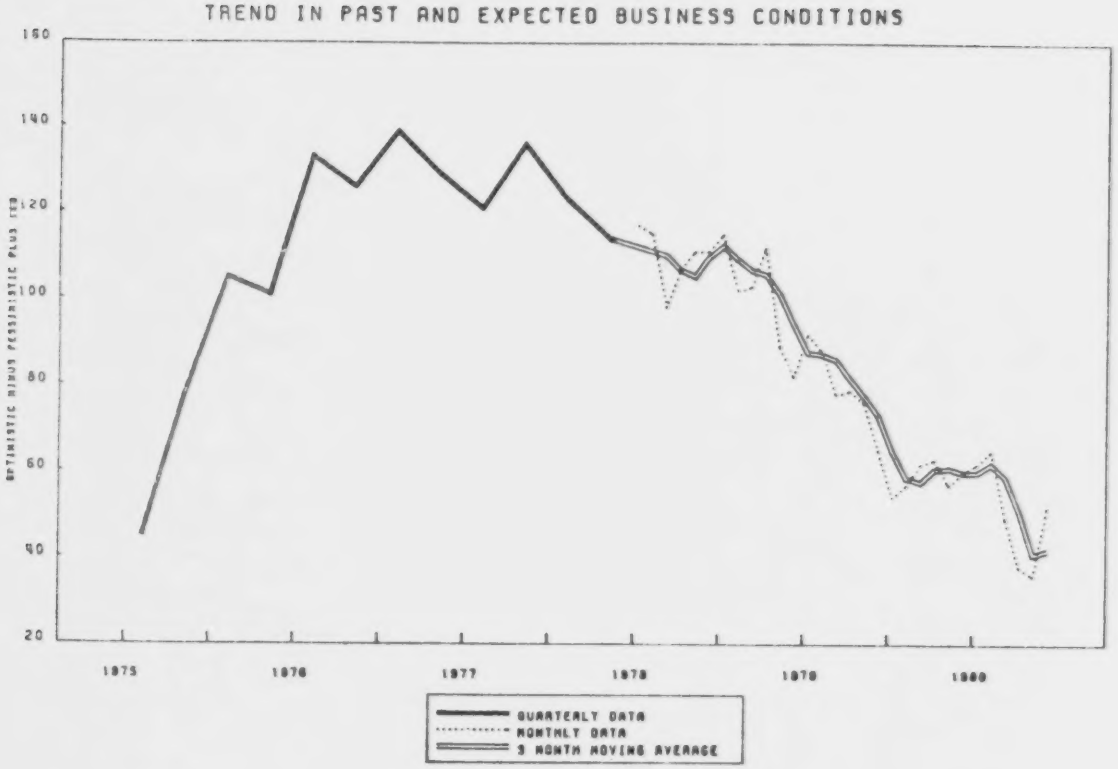
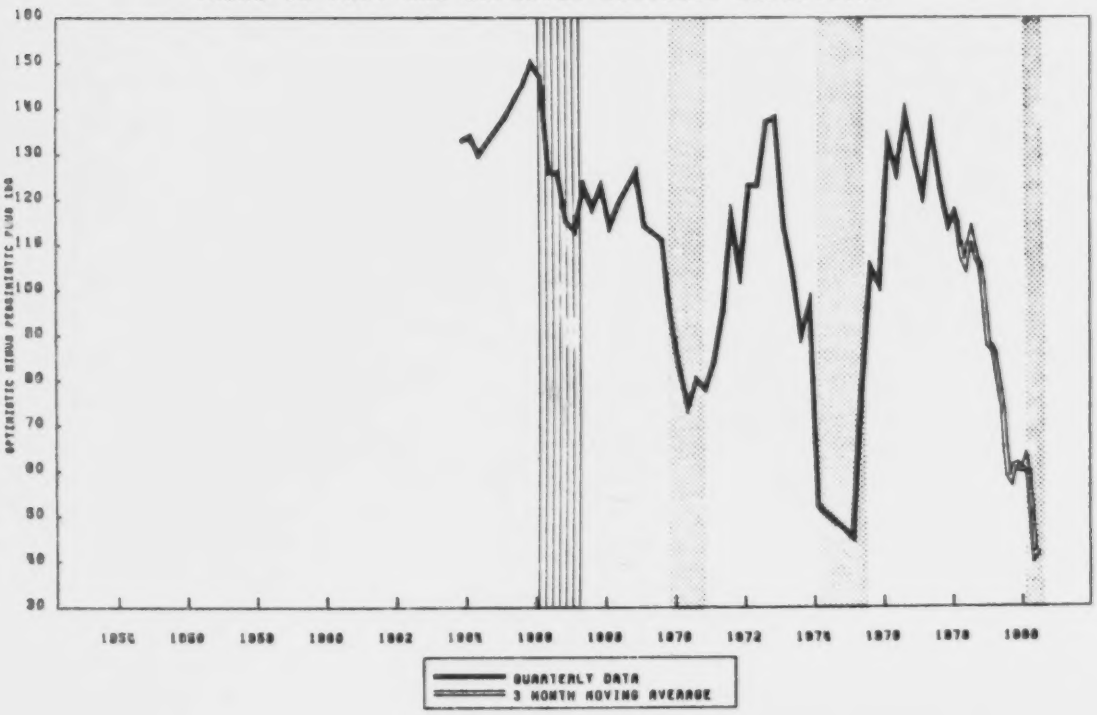


CHART 18 - HISTORICAL SERIES

TREND IN PAST AND EXPECTED BUSINESS CONDITIONS



BEST AVAILABLE COPY

TABLE 18

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
TREND:													
Continuous increase (a)	6%	3%	4%	5%	7%	4%	5%	6%	8%	3%	4%	1%	1%
Intermittant increase (b)	13	13	13	14	12	12	12	10	12	9	6	5	4
Remained unchanged (c)	7	5	5	5	7	8	6	9	6	6	3	1	2
Intermittant decline (d)	27	29	30	30	31	30	29	30	33	31	32	34	35
Continuous decline (e)	27	32	32	28	26	29	28	24	22	32	41	36	30
Mixed change (f)	12	13	12	13	11	14	14	16	15	14	10	20	23
DK,NA	8	5	4	5	6	3	6	5	4	5	4	3	5
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

Combination of the responses to the questions on Tables 15 and 16.

Key: (a) Better than a year ago/Better a year from now
(b) Better/Same or Same/Better
(c) Same/Same
(d) Worse/Same or Same/Worse
(e) Worse/Worse
(f) Worse/Better or Better/Worse

CHART 19 - RECENT CHANGES

BUSINESS CONDITIONS EXPECTED FOR THE NEXT FIVE YEARS

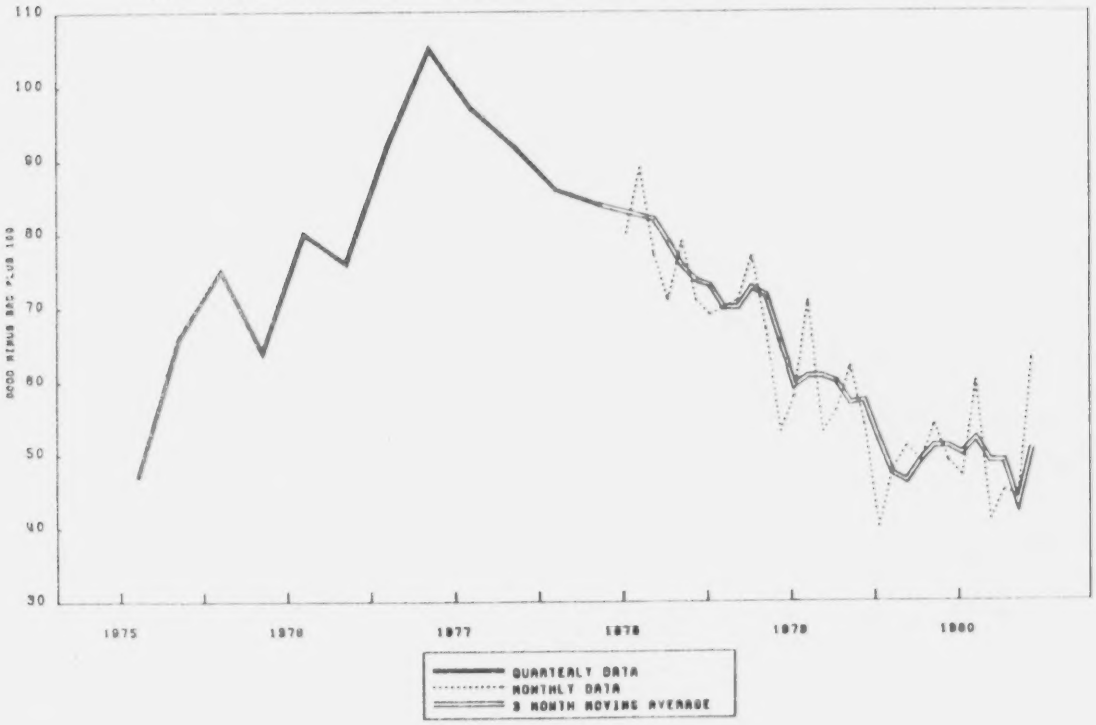
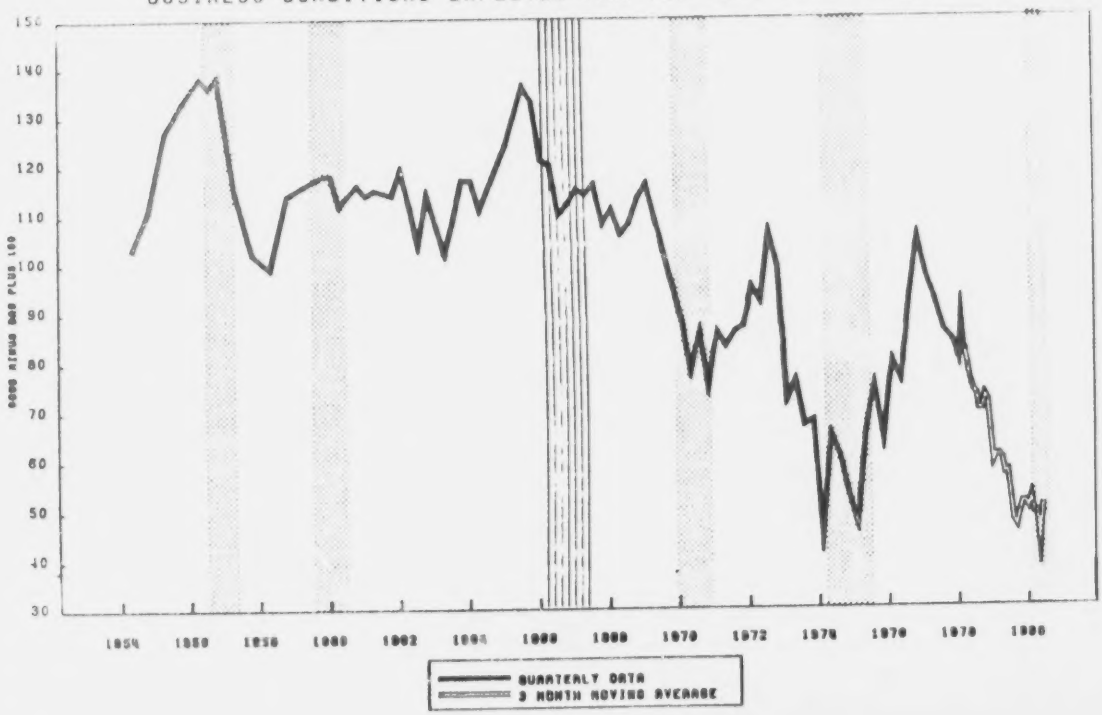


CHART 19 - HISTORICAL SERIES

BUSINESS CONDITIONS EXPECTED FOR THE NEXT FIVE YEARS



BEST AVAILABLE COPY

TABLE 19

BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIMES	15%	10%	14%	16%	16%	18%	15%	17%	21%	13%	14%	15%	22%
UNCERTAIN; GOOD & BAD	16	14	15	16	13	12	15	9	14	10	12	10	12
BAD TIMES	60	70	66	65	67	64	65	70	61	72	69	71	59
NOT ASCERTAINED	9	6	5	3	4	6	5	4	4	5	5	4	7
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "Looking ahead, which would you say is more likely--that in the country as a whole we'll have continuous good times during the next 5 years or so, or that we will have periods of widespread unemployment or depression, or what?"

CHART 20 - RECENT CHANGES
EXPECTED CHANGE IN UNEMPLOYMENT

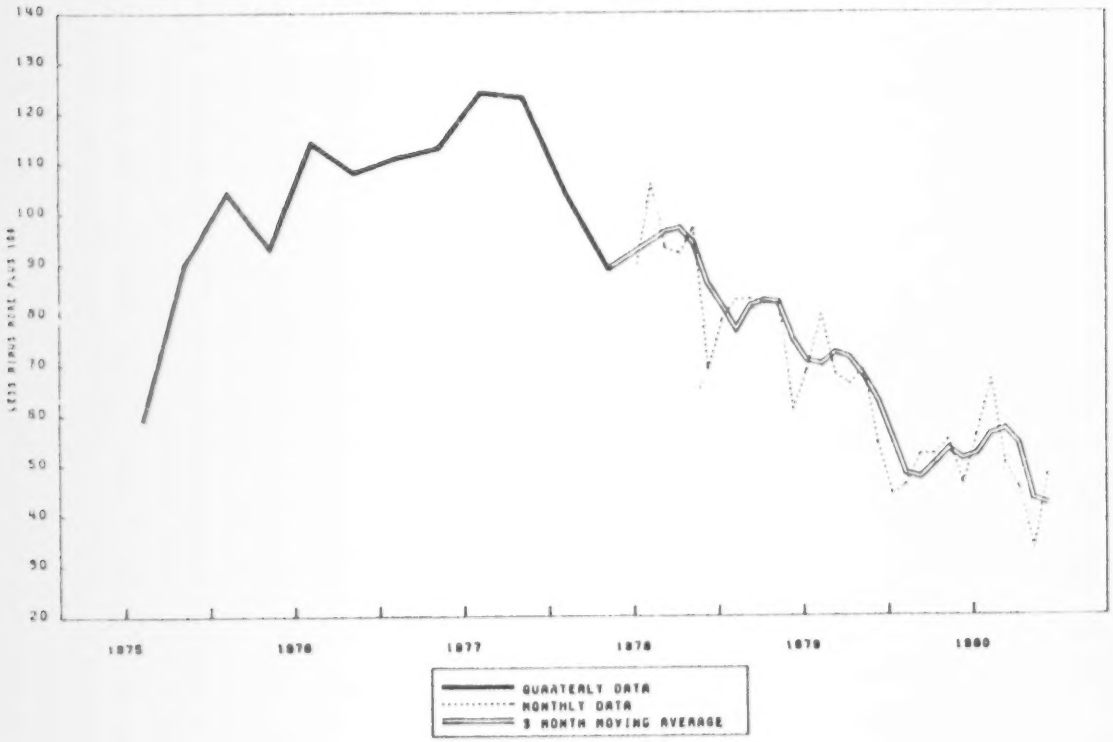
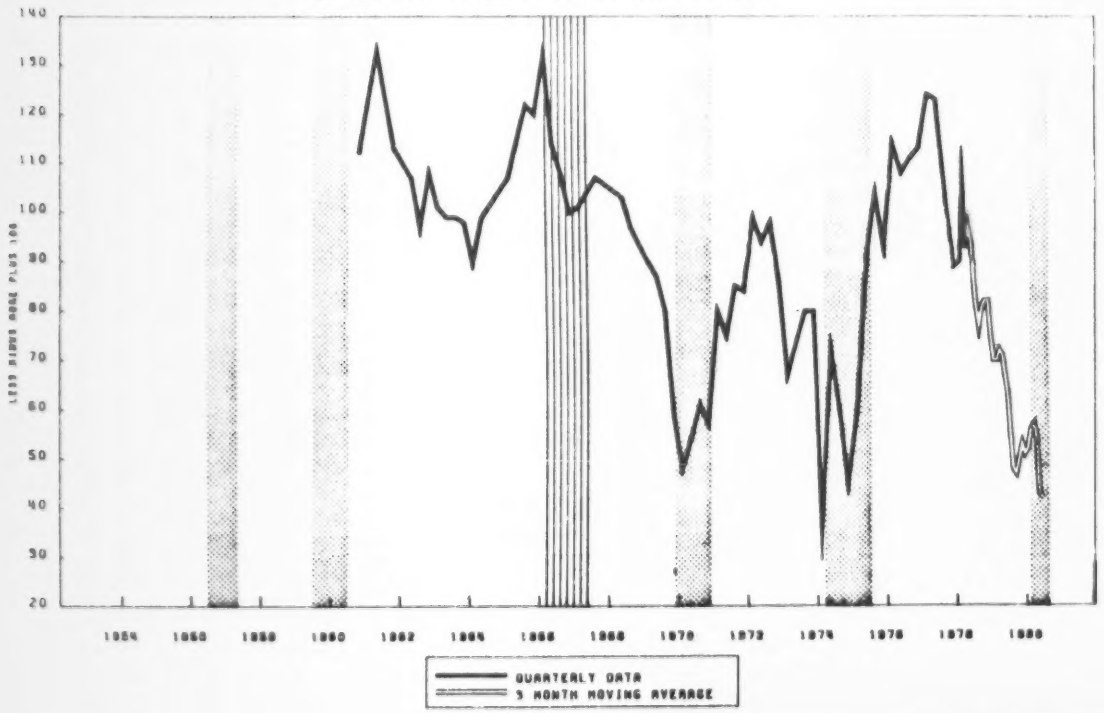


CHART 20 - HISTORICAL SERIES
EXPECTED CHANGE IN UNEMPLOYMENT



BEST AVAILABLE COPY

TABLE 20

EXPECTED CHANGE IN UNEMPLOYMENT

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
LESS	6%	6%	7%	7%	7%	8%	8%	9%	13%	7%	7%	5%	11%
SAME	39	30	30	36	36	36	30	34	38	35	29	23	25
MORE	52	62	62	55	55	54	61	54	46	57	62	72	63
DK,NA	3	2	1	2	2	2	1	3	3	1	2	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "How about people out of work during the coming 12 months--do you think that there will be more unemployment than now, about the same, or less?"

* : Less than half of one percent.

CHART 21 - RECENT CHANGES
EXPECTED CHANGE IN INTEREST RATES

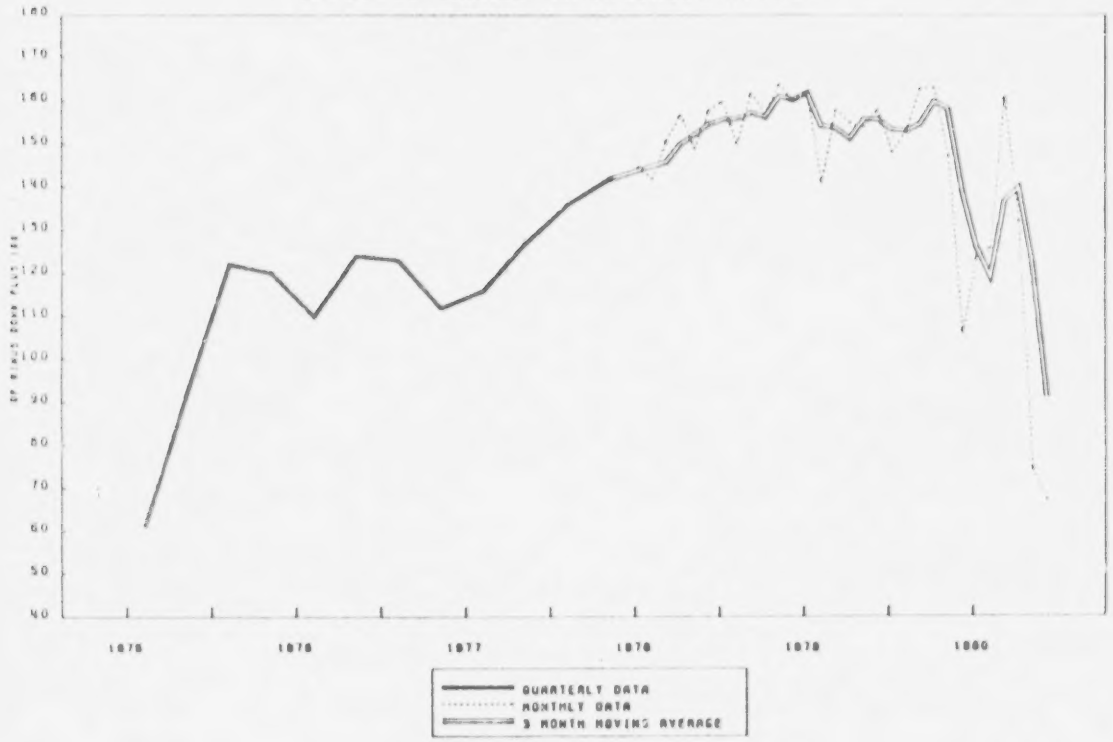
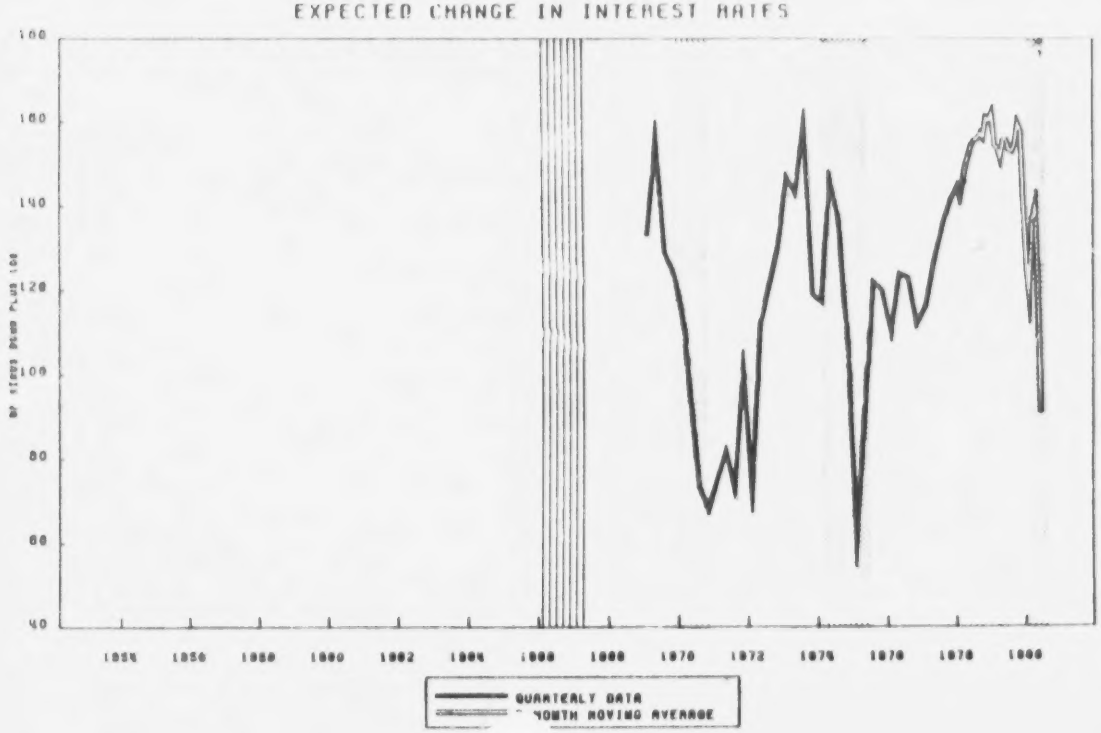


CHART 21 - HISTORICAL SERIES
EXPECTED CHANGE IN INTEREST RATES



BEST AVAILABLE COPY

TABLE 21

EXPECTED CHANGE IN INTEREST RATES

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GO UP	66%	60%	61%	70%	70%	62%	40%	45%	47%	71%	56%	26%	21%
STAY THE SAME	22	24	26	20	20	20	22	30	29	16	18	20	22
GO DOWN	8	12	8	7	7	15	34	21	21	10	24	52	54
DK,NA	4	4	5	3	3	3	4	4	3	3	2	2	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	628

The question was: "No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months--will they go up, stay the same, or go down?"

TABLE 22

CHANGE IN PRICES DURING THE LAST 12 MONTHS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
SAME OR DOWN	2%	1%	1%	na	na	2%	1%	1%	3%	2%	2%	5%	6%
GONE UP BY:													
1-2%	1	2	2			1	3	1	1	2	2	1	1
3-4%	3	3	3			3	3	4	3	4	3	4	3
5%	5	6	7			5	5	6	6	6	5	5	6
6-9%	12	10	9			10	10	6	9	8	9	6	10
10% or more	63	61	65			64	64	67	66	67	67	64	58
DK how much up	14	17	13			15	14	15	12	11	12	15	15
DK, NA	*	*	*			*	*	*	*	*	*	*	1
TOTAL	100%	100%	100%			100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212			1327	850	769	1019	707	719	703	688

The questions were: "During the last 12 months, have prices of the things you buy remained unchanged, or have they gone up, or have they gone down?" and "By about what percent do you think prices have gone up,on the average, during the last 12 months?"

na : Not available.

* : Less than half of one percent.

CHART 23 - RECENT CHANGES

MEAN EXPECTED PRICE INCREASE OVER THE NEXT 12 MONTHS

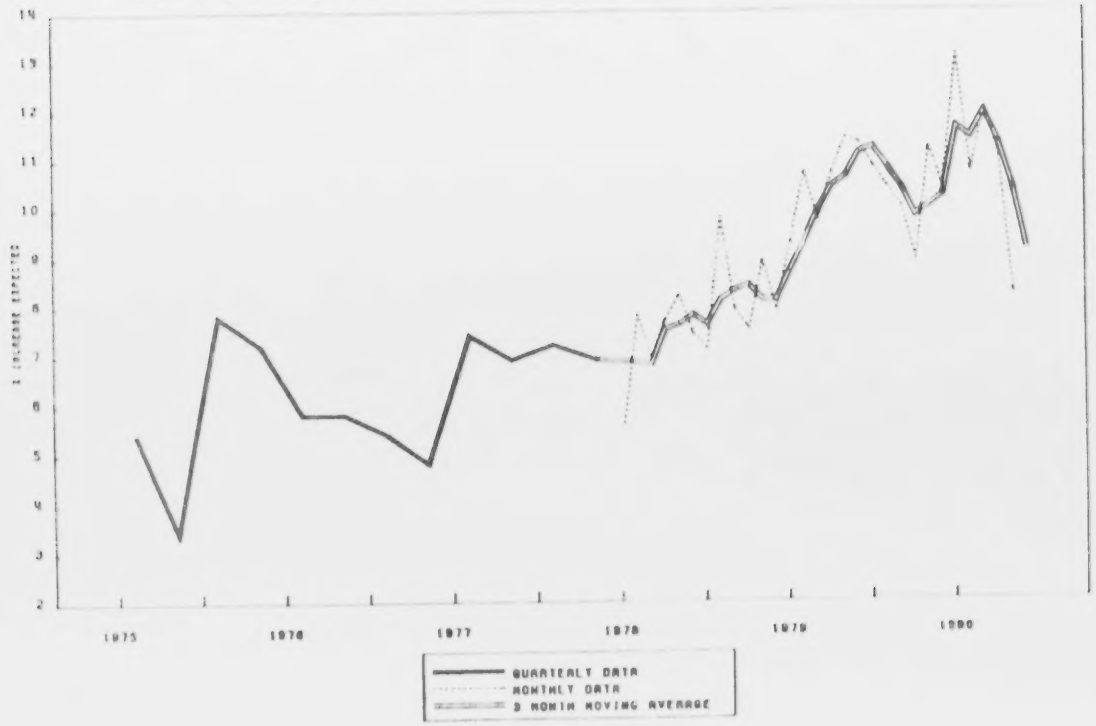
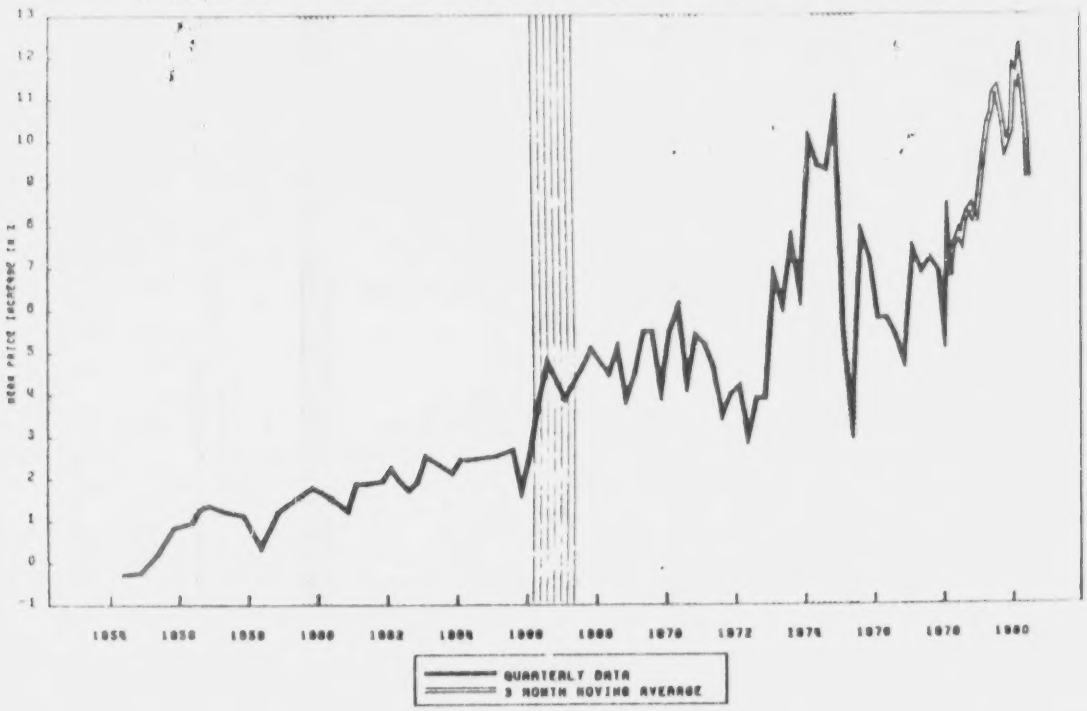


CHART 23 - HISTORICAL SERIES

MEAN EXPECTED PRICE INCREASE OVER THE NEXT 12 MONTHS



BEST AVAILABLE COPY

TABLE 23

EXPECTED CHANGE IN PRICES DURING THE NEXT 12 MONTHS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
SAME OR DOWN	10%	12%	13%	12%	13%	12%	14%	9%	8%	13%	20%	31%	27%
WILL GO UP BY:													
1-2%	3	2	2	5	4	2	3	2	4	3	2	1	3
3-4%	6	6	6	5	6	5	4	4	4	4	3	4	6
5%	8	10	9	8	10	7	7	7	11	8	7	9	7
6-9%	14	12	12	15	14	13	13	12	12	9	8	9	10
10% or more	47	45	47	41	36	48	47	53	50	53	49	35	34
DK how much up	10	11	10	13	16	12	9	11	10	7	9	10	10
DK,NA	2	2	1	1	1	1	3	2	1	3	2	1	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
MEAN INCREASE	11.3	10.8	10.4	9.7	8.9	11.2	10.8	13.1	10.7	12.0	11.1	8.2	8.1
VARIANCE	115	100	92	89	71	111	103	139	84	122	125	92	89
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The questions were: "During the next 12 months, do you think that prices in general will go up, or go down, or stay where they are now?" and "By about what percent do you expect prices to go up, on the average, during the next 12 months?"

CHART 24 - RECENT CHANGES

UNEMPLOYMENT OR INFLATION MORE SERIOUS

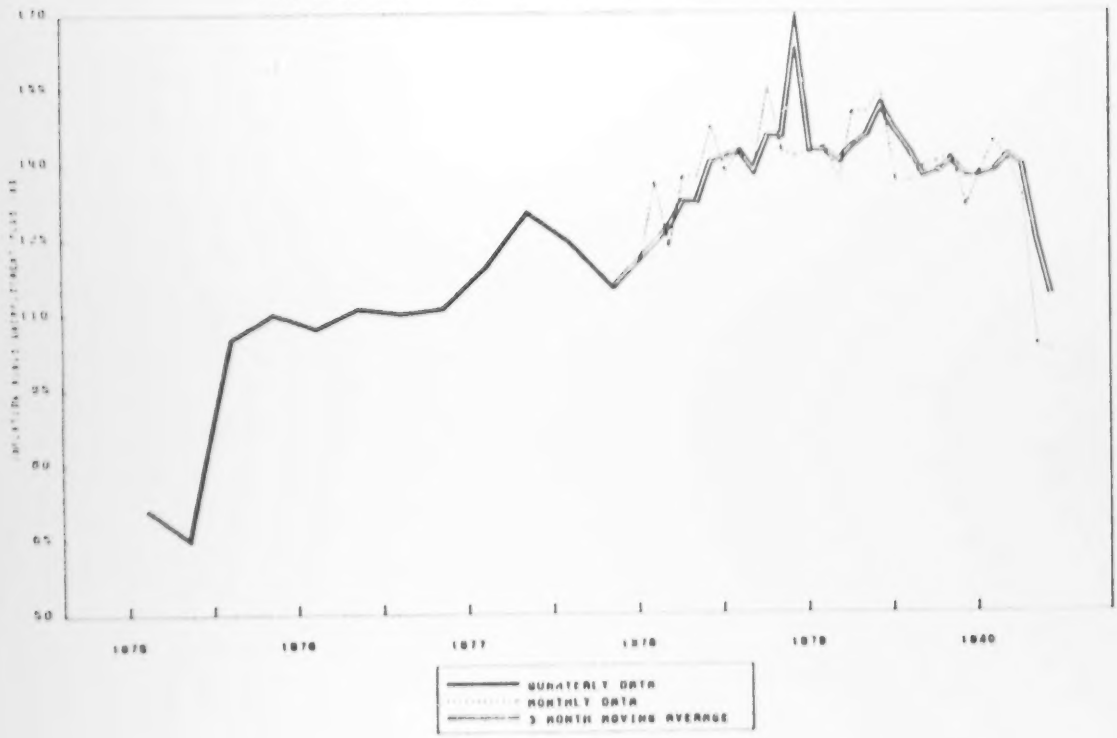
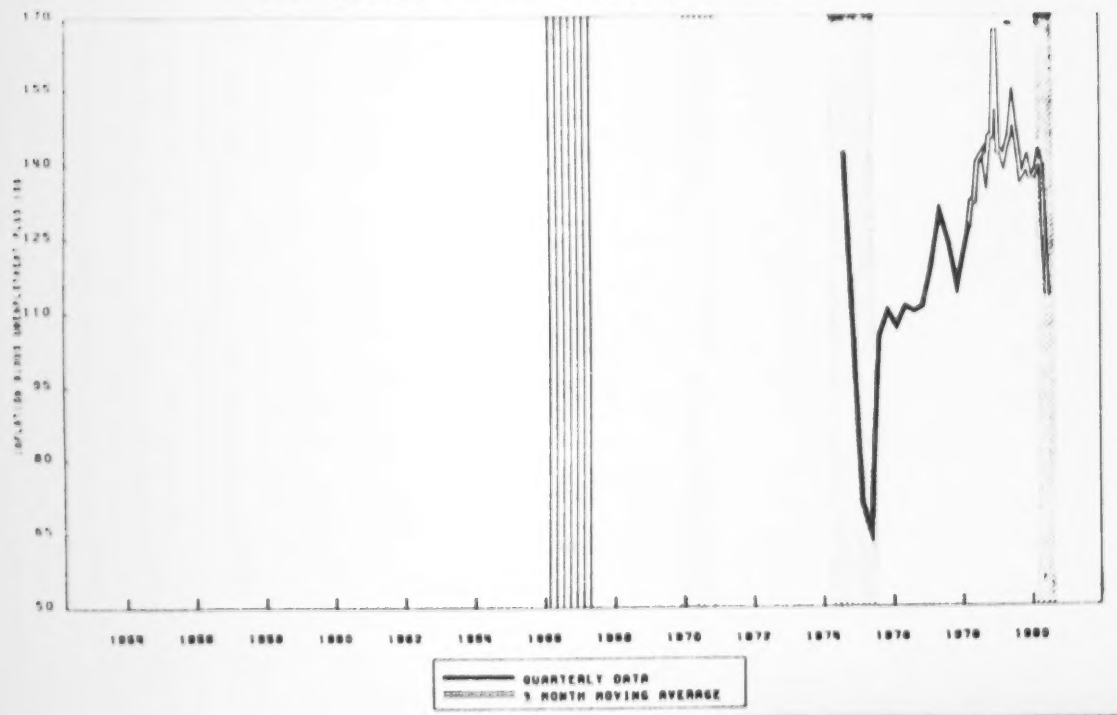


CHART 24 - HISTORICAL SERIES

UNEMPLOYMENT OR INFLATION MORE SERIOUS



BEST AVAILABLE COPY

TABLE 24

UNEMPLOYMENT OR INFLATION MORE SERIOUS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
UNEMPLOYMENT	23%	26%	27%	26%	25%	24%	29%	26%	24%	25%	26%	40%	43%
BOTH EQUALLY SERIOUS	8	10	9	7	8	8	9	7	7	8	14	16	11
INFLATION	67	62	63	65	65	65	60	64	68	65	59	43	45
DK,NA	2	2	1	2	2	3	2	3	1	2	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "Which of the two problems--unemployment or inflation--do you think will cause the more serious economic hardship for people during the next year or so?"

CHART 25 - RECENT CHANGES

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

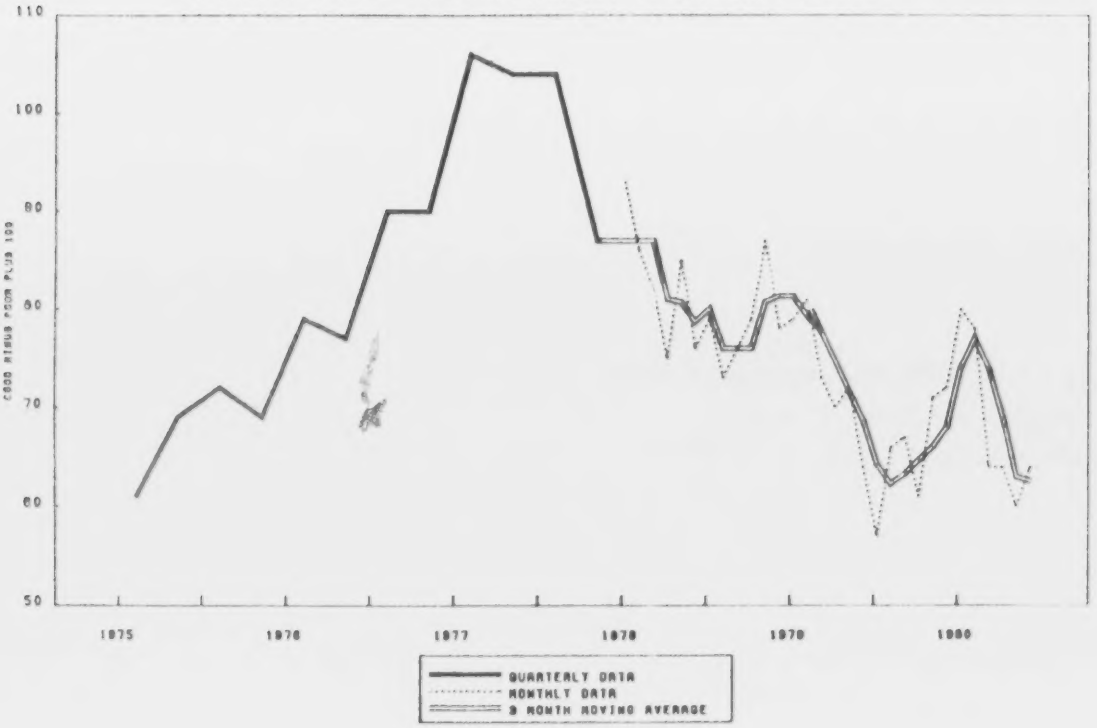
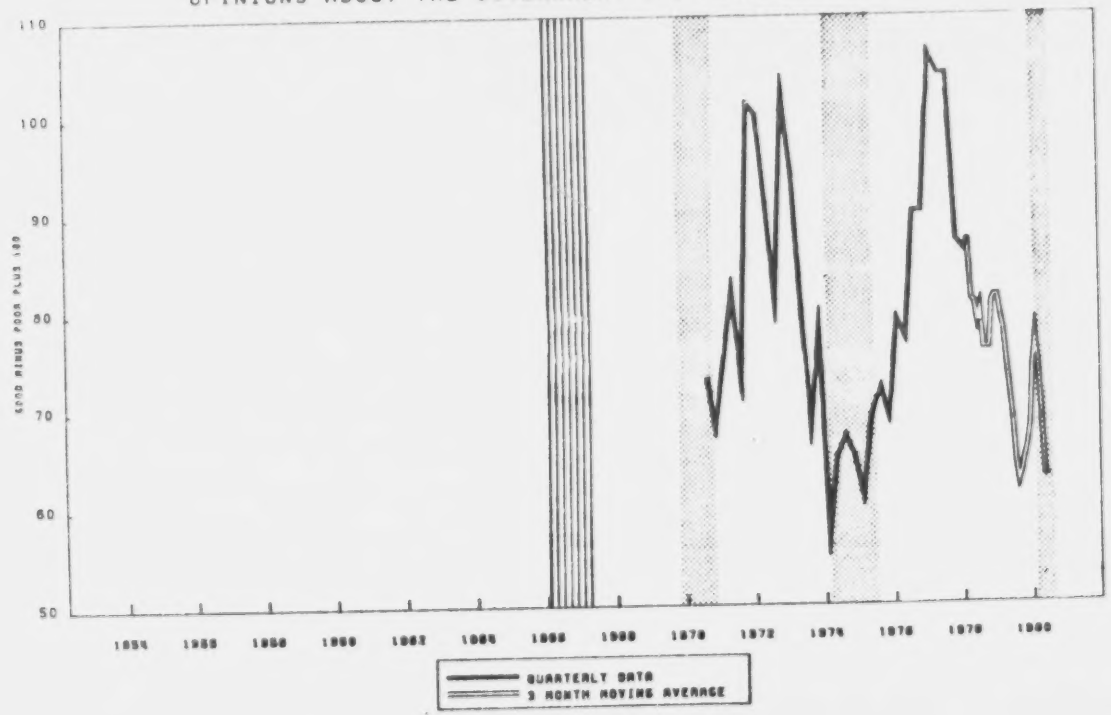


CHART 25 - RECENT CHANGES

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY



BEST AVAILABLE COPY

TABLE 25

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
A GOOD JOB	7%	5%	8%	7%	6%	10%	9%	11%	12%	7%	6%	5%	10%
ONLY FAIR	46	43	48	51	46	47	49	54	51	46	48	48	40
A POOR JOB	43	48	42	40	45	39	38	31	34	43	42	45	46
DK,NA	4	4	2	2	3	4	4	4	3	4	4	2	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "As to the economic policy of the government--I mean steps taken to fight inflation or unemployment--would you say the government is doing a good job, only fair, or a poor job?"

CHART 26 - RECENT CHANGES

BUYING CONDITIONS FOR LARGE HOUSEHOLD GOODS

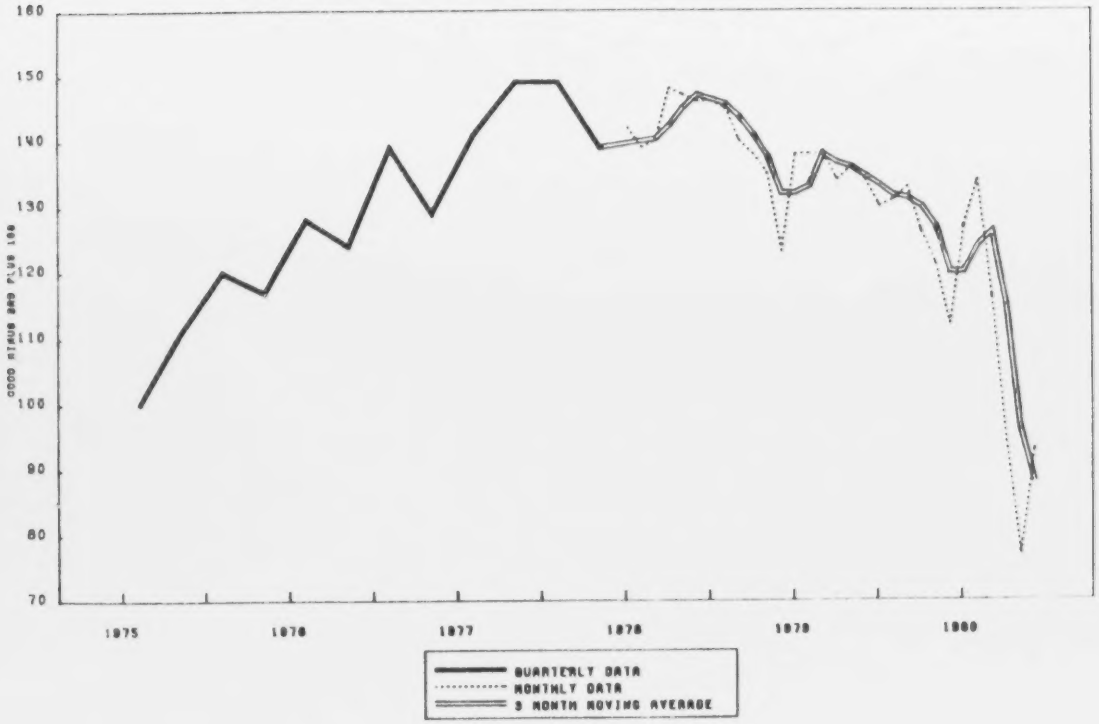
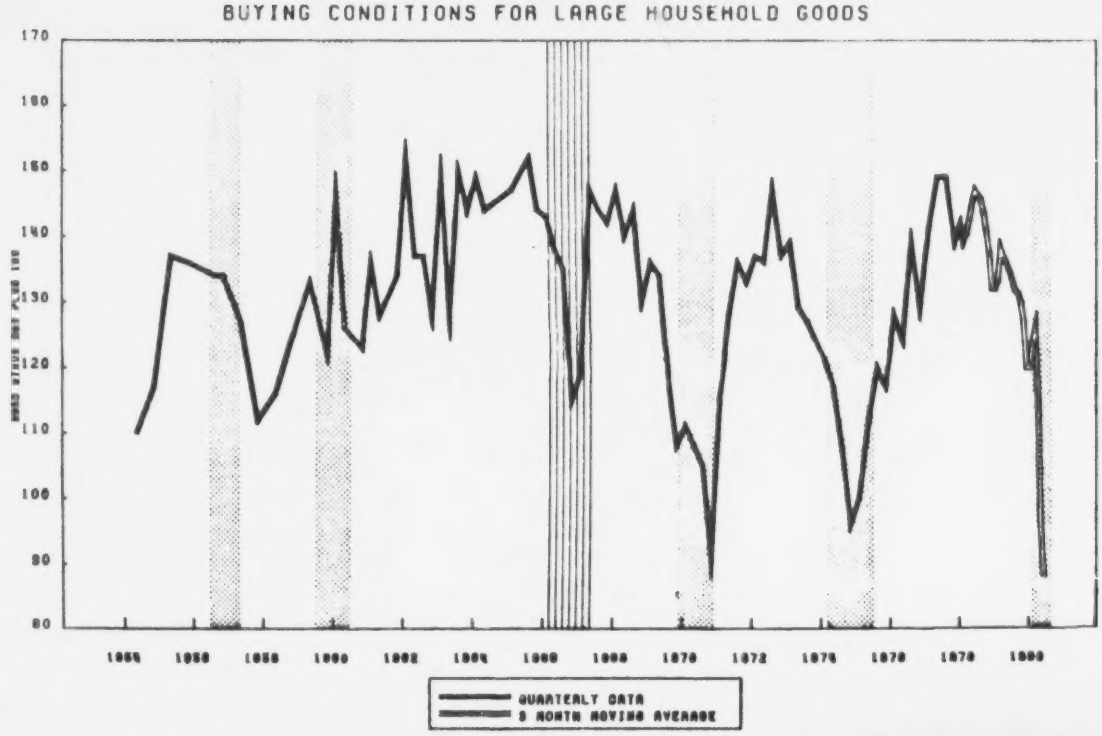


CHART 26 - HISTORICAL SERIES

BUYING CONDITIONS FOR LARGE HOUSEHOLD GOODS



BEST AVAILABLE COPY

TABLE 26

BUYING CONDITIONS FOR LARGE HOUSEHOLD GOODS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIME TO BUY	62%	60%	58%	62%	58%	53%	52%	60%	60%	54%	41%	35%	41%
UNCERTAIN, DEPENDS	10	10	15	9	10	14	6	7	14	8	12	7	11
BAD TIME TO BUY	28	30	27	29	32	33	42	33	26	38	47	58	48
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "About the big things people buy for their homes--such as furniture, a refrigerator, stove, television, and things like that. Generally speaking, do you think now is a good or a bad time for people to buy major household items?"

TABLE 27

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD GOODS+

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIME TO BUY:													
Prices are low; good buys available	10%	9%	19%	13%	8%	18%	12%	17%	23%	12%	9%	14%	16%
Prices won't come down; are going higher	46	46	33	42	48	27	38	47	33	43	28	23	26
Interest rates low; credit is easy	3	2	1	3	5	2	3	3	3	5	3	2	3
BAD TIME TO BUY:													
Prices are high	20	19	17	18	18	20	25	20	16	23	30	34	29
Interest rates are high; credit is tight	9	11	5	11	9	13	17	12	11	19	28	31	24
People lack purchasing power	7	9	9	11	14	9	15	19	8	12	14	16	15

Responses to the query: "Why do you say so?" following the question on Table 26.

+ : Adds to more than 100 due to multiple mentions.

CHART 28 - RECENT CHANGES
BUYING CONDITIONS FOR HOUSES

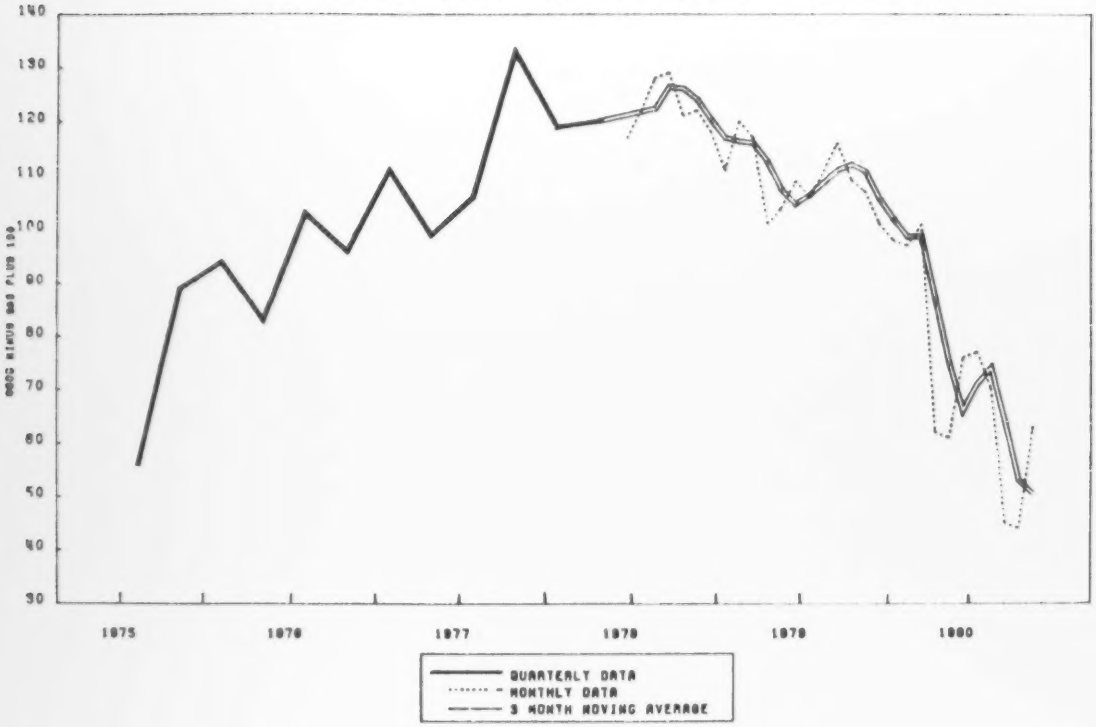
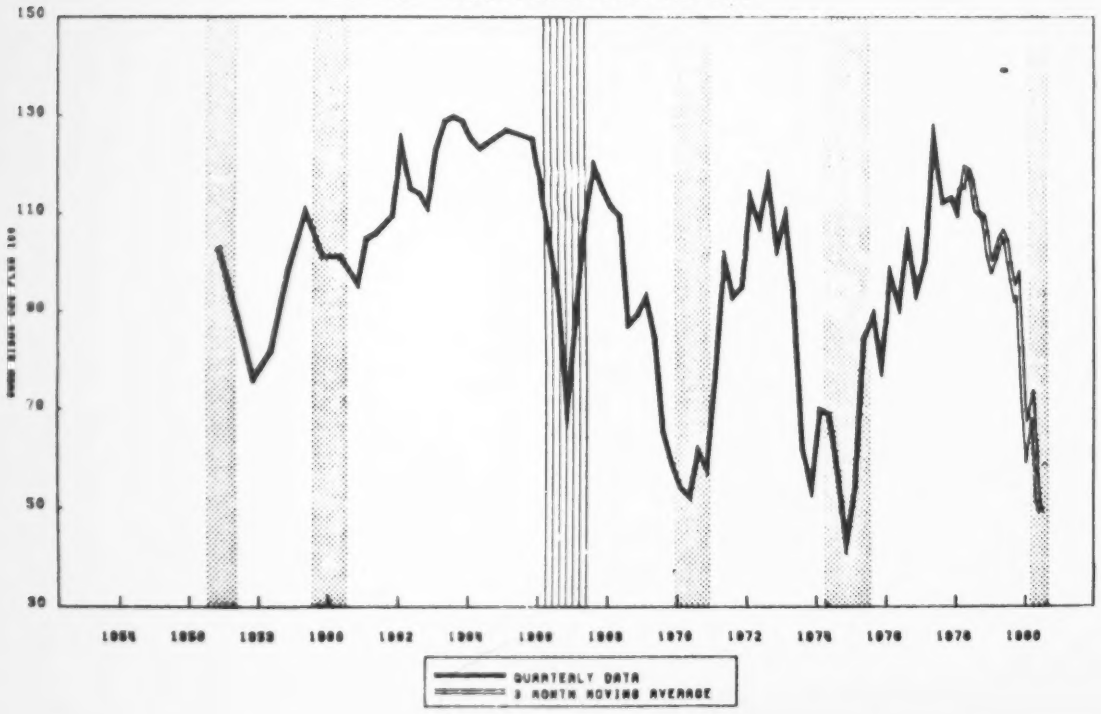


CHART 28 - HISTORICAL SERIES
BUYING CONDITIONS FOR HOUSES



BEST AVAILABLE COPY

TABLE 28

BUYING CONDITIONS FOR HOUSES

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIME TO BUY	50%	48%	46%	46%	47%	28%	28%	36%	36%	32%	19%	18%	29%
UNCERTAIN, DEPENDS	7	5	6	5	6	6	6	4	5	6	7	8	5
BAD TIME TO BUY	43	47	48	49	47	66	66	60	59	62	74	74	66
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "Generally speaking, do you think now is a good time to buy a house?"

TABLE 29

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIME TO BUY:													
Prices are low; good buys available	na	na	3%	na	na	3%	na	na	4%	na	4%	3%	6%
Prices won't come down; are going higher			30			17			20		8	8	11
Interest rates low; credit is easy			10			8			9		3	6	16
Good investment			12			8			12		9	7	5
BAD TIME TO BUY:													
Prices are high			31			31			30		31	30	27
Interest rates are high; credit is tight			31			68			56		76	75	66
People lack purchasing power			9			9			8		8	9	10

Responses to the query: "Why do you say so?" following the question on Table 28.

na : Not available.

CHART 30 - RECENT CHANGES
BUYING CONDITIONS FOR CARS

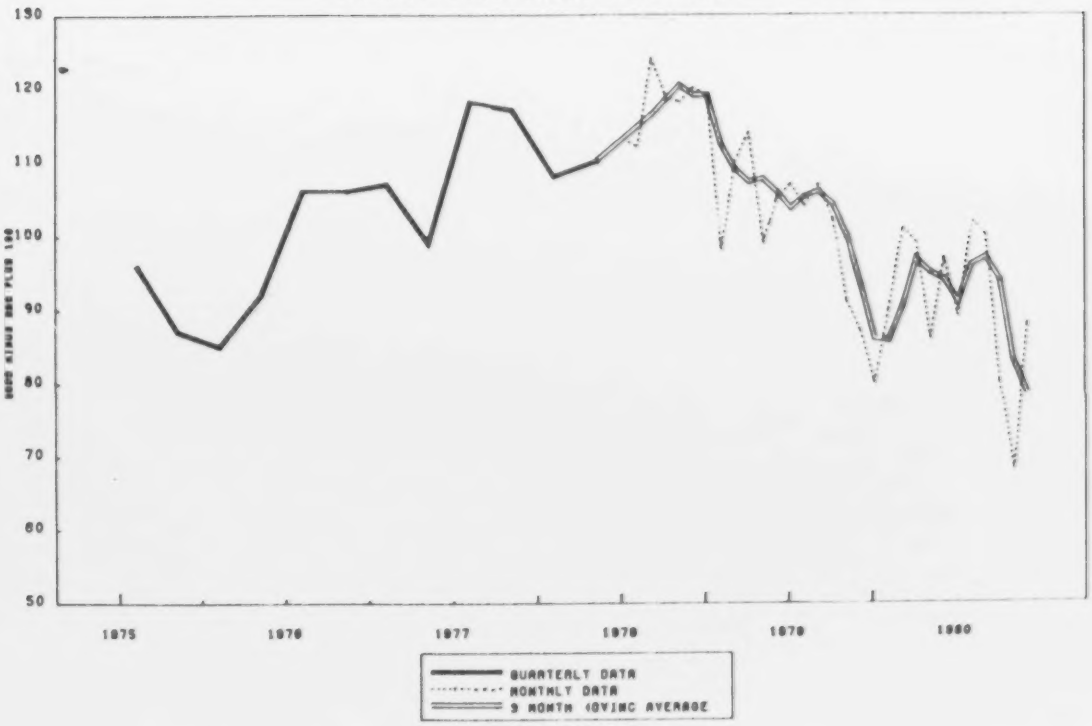
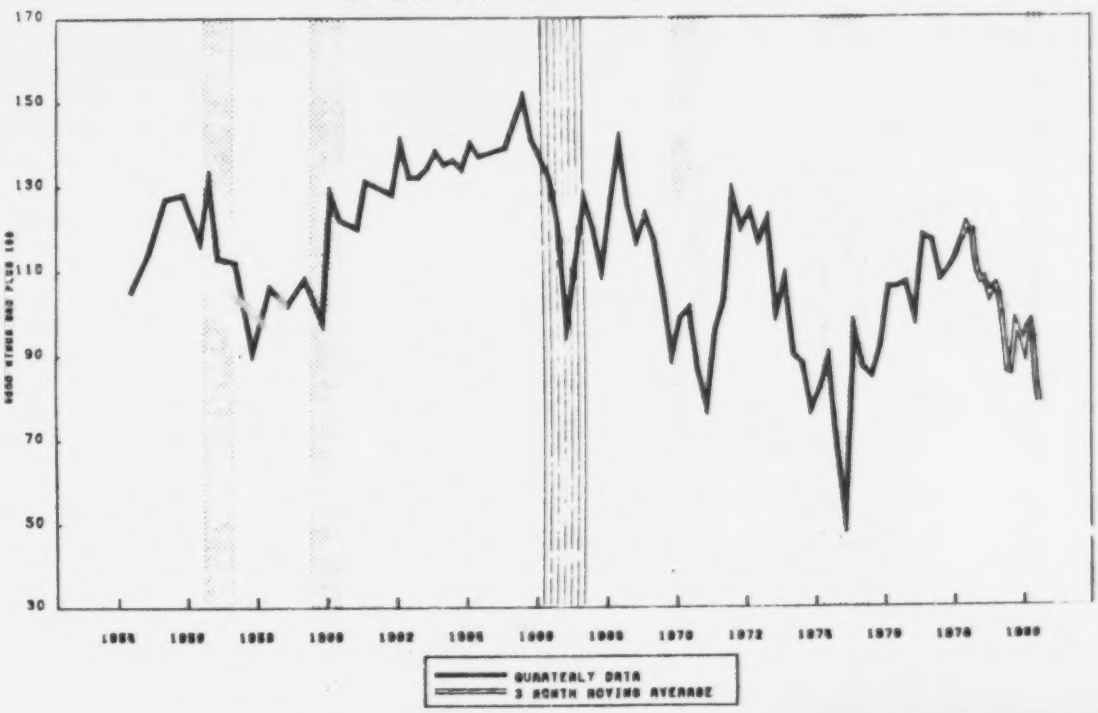


CHART 30 - HISTORICAL SERIES
BUYING CONDITIONS FOR CARS



BEST AVAILABLE COPY

TABLE 30

BUYING CONDITIONS FOR CARS

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIME TO BUY	37%	32%	38%	44%	45%	38%	44%	40%	47%	45%	35%	29%	37%
UNCERTAIN; DEPENDS	13	16	14	11	9	10	9	10	8	10	10	10	14
BAD TIME TO BUY	50	52	48	45	46	52	47	50	45	45	55	61	49
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	1058	1173	1212	946	1167	1327	850	769	1019	707	719	703	688

The question was: "Speaking now of the automobile market--do you think the next 12 months or so will be a good time or a bad time to buy a car?"

TABLE 31

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR CARS+

	June 1979	July 1979	Aug. 1979	Sept 1979	Oct. 1979	Nov. 1979	Dec. 1979	Jan. 1980	Feb. 1980	Mar. 1980	Apr. 1980	May 1980	June 1980
GOOD TIME TO BUY:													
Prices are low; good buys available	7%	11%	17%	21%	16%	14%	20%	13%	21%	19%	15%	25%	27%
Prices won't come down; are going higher	21	17	14	21	23	16	20	22	19	22	10	8	9
Interest rates low; credit is easy	1	1	1	2	3	2	1	2	3	3	4	1	3
New fuel efficient models	12	11	11	9	8	8	10	8	14	13	12	6	5
BAD TIME TO BUY:													
Prices are high	25	27	27	25	27	30	27	31	22	25	32	30	24
Interest rates are high; credit is tight	4	6	7	7	8	18	18	13	14	17	24	29	22
People lack purchasing power	3	6	6	5	4	6	7	9	4	6	6	7	6
Price of gas; shortages	26	25	18	14	13	10	13	19	13	16	16	15	9
Poor selection; quality	13	10	11	11	10	8	8	10	10	9	8	7	10

Responses to the query: "Why do you say so?" following the question on Table 30.

+ : Adds to more than 100 due to multiple mentions.

U 7475-2

July 10, 1980

TO: Monthly Subscribers

FROM: The Monitoring Economic Change Program

Several changes have been made in the quarterly and monthly data books which include the addition of new tables and charts.

Monthly (Yellowbook) Changes

The "recent changes" charts remain the same; the solid black line represents pre-1978 quarterly data, the double line is the 3-month moving average, and the dotted line is the actual observation for each month.

The historical series charts now have a solid black line representing pre-1978 quarterly surveys and the double line represents the 3 month moving average.

Quarterly (Bluebook) Changes

The quarterly data from 1978 to the present has been revised to incorporate the three individual monthly surveys into an average quarterly value. Prior to 1978 one survey per quarter was conducted and there is no change in these quarterly values.

The 3-month aggregation will provide larger sample sizes for the quarterly reports and make more subgroup trend analysis possible.

Currently the Index is reported for geographic region and age subgroups, and high income families for all measures. Additional cross-classifications of the data are available upon request.

Data for high income families now includes households with incomes of $20,000 and above, up from $15,000.

Monthly and Quarterly Reporting

In future quarters, the Monthly Report and Yellowbook will be sent within one week of the data collection, and the Quarterly Final Report and Bluebook will be mailed in the following week.